No. 30,617

LONDON, MONDAY, JULY 27, 1981



Royal photographer Lord Snowdon took this photo of Lady Diana embracing her future husband.



Prince Charles, right, ushers Lady Diana Spencer into a car in Tidworth, England, after she left his polo game in tears after she became upset when confronted with a barrage of cameramen.

# Diana Watches Prince Play Polo While Sightseers Clog London

By R.W. Apple New York Times Service LONDON — Prince Charles whelped England defeat Spain in polo Sunday afternoon while thou-isands of sightseers clogged the distreets of central London along which the wedding procession of the prince and Lady Diana Speneer will move on Wednesday.

SSIFIED Anancy Reagan and Lady Diana looking on, the prince played a spirited game on defense and scored a late score of the core of the c With Queen Elizabeth II, Mrs. ASIL scored a late goal as England's second team defeated the Spanish at Windsor, 10-5, for the Silver Jubilee Cup. The match, played in warm sunshine was one of the maor social events leading up to the oyal wedding.

Beforehand, in an interview with Paris de la commercial delevision actwork, Prince Charles said that ady Diana had burst into tears

amen. He said she was fine Sun-

day.
"It's no fun watching pole when you're surrounded by people with very long lenses, poking them at you from every direction," he added. "It adds up to a certain amount of strain and it told, eventually.

That is hardly suprising."

Much was made in British newspapers of the fact that the U.S. first lady has decided neither to curtsy nor bow to Queen Elizabeth II when she goes to Buckingham Palace, but simply to shake hands. In April, when the Prince of Wales traveled to the United States, he was greeted at the airport in Washington with a curtsy from the U.S. chief of protocol, Mrs. Leonore Anneaberg. Hundreds of protests

A Buckingham Palace spokesman said that normally there is a

and left another polo match Satur-day because of the press of camer-Reagan wants to shake hands that

Mrs. Reagan was taunted in a front-page article in the Guardian for her former career as an actress. The paper's article began, "The onetime startet of such B-films as 'The Next Voice You Hear' (1950) and 'Hellcats of the Navy' (1957) flew into Heathrow yesterday with 12 Secret Servicemen, five hat boxes and six dresses." Other papers made light of the fact that the first lady was accompanied by her hair-

Even the sober Times of London commented on the fact that she had brought "several jars of jelly beans" and said her week in London would be her longest separation from Mr. Reagan. "She is al-ready missing him," the paper said. What apparently lies behind

(Continued on Page 2, Col. 4)

# Frail Pact In Mideast Shaken by Warnings

By William Claiborne

Washington Past Service
JERUSALEM — The commander of the Israeli-supported Chris-uan milina in southern Lebanon warned Sunday that if his border enclave is again shelled by Pales-tinian guerrillas, his forces will "re-taliate hard," a step which would be certain to doom the fragile cease-fire between Israel and the Palestine Liberation Organization. Maj. Saad Haddad said he

would disregard Israeli objections and order his artillery to open fire if the Palestinians fail to respect the cease-fire. "Now, I took the decision, if

they will shoot again I am going to retaliate hard, even if there is an objection in that," Maj. Haddad said. "It's our lives. We care if we are always going to give our neck for them," he added. The Israel-Lehannn border was

quiet Sunday, but three times on Friday night and Saturday morn-ing artillery shells and rockets fell in the narrow Christian enclave that stretches 60 miles (90 kilometers) from the Mediterranean to the foothills of Mr. Hermon, The principal target was Mariayoun, site of Maj. Haddad's headquar-ters and a strongpoint of Israeli ar-mor and artillery supporting the

### Cease-Fire Spurned

The Libyan-hacked Popular Front for the Liberation of Palestine-General Command, a PLO splinter group headed by Ahmed Jahril, claimed responsibility for the shellings and said it would not honor the cease-fire arranged between Israel and the PLO through United Nations, Saudi Arabian, Lehanese and U.S. intermediaries.

[The Lebanese government of Elias Sarkis, meanwhile, called for an Arah summit on the crisis in southern Lebanon, The Associated Press reported from Beirut, Arah League Secretary-General Chedli Klibi said a roundtable discussion would be held Sept. 3 with all Leb-anese factions, AP said.]

"I am for the peace [but] I would like also that there be a real cease-fire, and I will accept a real cease-fire. But I don't like this fire from one side only," Maj. Haddad

(Continued on Page 2, Col. 1)

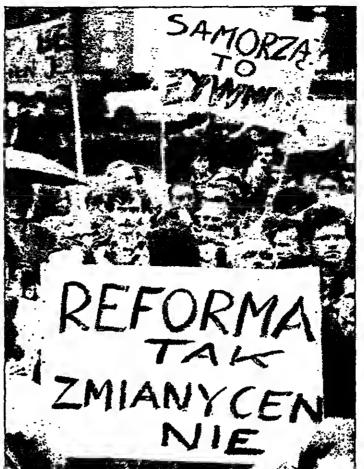
# INSIDE

# Iranian Elections

Iran's state radio signals the election of Premier Mohammed Ali Rajai as the country's new president, saying that he had won 12.2 million of the 14 million votes cast last Friday. Page 4.

# Rugby Ruckus

The New Zealand government postponed until Tuesday a decision on whether to call off the South African rugby tour, which has led to violent antiapartheid demonstrations. Government ministers discussed scenes at Hamilton rugby ground, where a match against the Springboks was abandoned after demonstra-tors occupied the field. Page 2.



With posters reading "Reforms Yes, Price Increases No" and "Autonomy Means Food, We Want Bread," demonstrators marched through rain in the central Poland city of Kutno.

# Casey Said to Receive out first having a broad discussion on compensation for lower paid workers, including a possible re-\$10,000 Gift in '76

WASHINGTON — Friends and supporters of CiA director William J. Casey have railied to his support against calls for his resign nation and new disclosures about his financial activities. And President Reagan has offered a stronger defense of the intelligence director, an old friend and his campaign manager

Against a background of declarations from leading Republican senators that the CIA chief should resign. The New York Times re-

A wanted ex-CIA agent of-fered in kidnap other fugitives for his freedom. Page 3.

ported Saturday that, in Senate year. Mr. Casey had failed to disclose stock holdings in one corporation and the receipt as a gift of a \$10,000 interest in another business venture.

The Times said it hased its report on a review of public records and information provided by a close business associate.

# Casey's Statement

Mr. Casey had said in a personal financial disclosure statement pre-sented to the Senate Intelligence Committee last January that he had not received any gifts worth more than \$500 in the last five years. But, according to The Times, Carl G. Paffendorf, a longtime husiness associate of Mr. Casey's, said in interviews last week that in November or December 1976, he gave Mr. Casey a \$10,000 interest in Penverter Partners, a limited partnership engaged in the development of computer technol-

ogy. Mr. Paffendorf said Mr. Casey

but he repeatedly described Mr. Casey's interest, which he said is now worth \$20,000, as a "gift." Responding to questions through a CIA spokesman, Mr. Casey said he believed that he had "some nominal consideration" for the Penverter interest, The Times reported. He said he considered the transaction a pur-chase, not a gift, but acknowledged that he did not know the value of

the interest when he acquired it, The Times said. While he did oot report the Pen-verter interest as a gift, Mr. Casey disclosed his holdings in the partnership in the personal financial statement filed with the Senate,

# Senate Investigation

The Senzte Intelligence Committee is investigating Mr. Casey's past financial practices, including allegations that he misled potential investors in a corporate fund-rais-ing effort in 1971 and that the fugitive financier, Robert L. Vesco,

(Continued on Page 2, Col. 7)

# **Solidarity Asks** Talks on Plans For Price Rise

WARSAW — The Solidarity in-dependent trade union said Sun-day that it could not accept food price increases proposed by the government without further disaussion and a possible referendum.

A union spokesman said the decision not to endorse price boosts of up to 400 percent was made in one of three resolutions approved by Solidarity's national commis-

The commission was meeting in Gdansk against a backdrop of rising anger at food shortages, cuts in meat rations and the proposed price changes. This led to the first organized hunger march in a Polish city, Kumo, on Saturday. New protests were planned this week.

The government released details of the food price rises last week as part of an economic recovery program. Prices in Poland have been rozen for more than a decade and bear no relationship to production costs. The increases will be a step toward a market economy.

# Discussion Demanded

Solidarity's resolution said the price increases must also be part of an overall economie reform and that it could not accept them with-

In another resolution, the union effectively endorsed the govern-ment call for a pay freeze until the end of the year

A third resolution called for authentie worker self-management with no central control. The resolution said government proposals on worker self-management were not authentic and did not provide for real autonomy.

The Solidarity spokesman said a decision on possible strikes to force the government to rescind its cuts in meat rations depended on the outcome of further talks in Warsaw Monday.

The union might be satisfied if

the government promised that the cuts of 20 percent would be for August only, he said.

Bus and truck drivers planned protest parades with their vehicles in Lodz, Poland's second largest city, Monday, Tuesday and Wednesday, and women will march there on Thursday, Solidarity officials said.

More than 3,000 people took part in the first organized hunger protest in the central city of Kutno Saturday, cheering when they ap-proved a resolution blaming the shortages on government incompetence and bad organization.

Thousands of workers also held rallies in factories and shipyards during meal breaks or between shifts Saturday in the port of Szczecin. Union officials said there could be further similar protests in the next few days.

Established 1887

The Kntno protest and state-ments by Solidarity indicated that Polish workers are not prepared to take the price increases and short-

ages withnut concessions on work-er self-management. Solidarity argues that the shortages are primarily caused by the inefficiencies of a centrally controlled economy

### **Autonomy Sought**

"The error lies in centralized governing of the state. It is felt at all levels. Central government has destroyed competence and initiative," the Kutno resolution said.

The resolution demanded an economic reform program which provided worker-management accepted by society.

The government and Solidarity are at loggerheads over how much control workers will be given over their enterprises. The union is de-

manding complete autonomy. "We are not prepared to accept a reform which just cuts rations and increases prices," it said.

Solidarity's national commission, meeting in the union's Gdansk stronghold, issued a state-ment threatening all possible weapons, including strikes, to force the government to reverse the cuts in meat rationing.

The commission called on the government to draw up a plan within three weeks to eliminate at least the queues for rationed goods, which now include hutter, sugar and detergents, and for other staples like milk which it said should be in abundance.

The commission added that Solidarity would apply to international trade union organizations for import credits if the government failed to ensure sufficient food

The commission also condemned government draft laws on censorship and trade unions. Solidarity objected to the proposed censorship law because it would mean a control oo its own publications, including several hundred regional hulletins.

Meanwhile, sources at the union headquarters in Gdansk said Sunday that doctors have ordered Solidarity's leader, Lech Walesa, to take a rest. They said the 37-yearold former electrician was suffering from exhaustion after a year of

# **Europe's Unions Face New Task** As Problems Mirror Industries'

# LABOR UNDER SIEGE

The International Herald Tribune today begins a three-part series on same of the major problems facing the West European labor movement as the twin problems of recession and inflation appear set to continue into the 1980s.

### By Jonathan Kandell ntonal Herald Tribune

PARIS - Viewed from the factory floor, organized labor in Western Europe appears to be everywhere under siege. The johless rolls have reached a postwar record of 10 million in the European Economic Community, and the total is growing.

The purchasing power of workers is frozen or falling. The social gains of the last generation — includ-

ing inflation-protected salaries, job security, higher pensions — are being whittled away. Union member-ship is stagnant, even declining in some cases. The West European labor movement has often

claimed that its greatest victories came during periods of adversity — the depths of the 1930s Depression and the aftermath of World War II.

The world economic crisis of the 1970s and 1980s

may eventually elicit another herculean response from the trade union movement. But for now, the verdict is very much in question, according to dozens of labor officials, industrialists, politicians, academics, workers and unemployed people interviewed in recent

# No Longer Adequate

The old premises that dominated labor relations for so lnng — the struggle between wages and profits, the virtues and vices of state-owned and private enterprises, leftist idealism vs. conservative pragmatism — no longer seem adequate enough to deal with the conflicting demands of men and women, youth and elderly, the employed and the jobless. A situation has been created in which unions are

unable to pursue their legitimate aims," said Jack Gardner, the Liverpool division officer for the Union of Shop, Distributive and Allied Workers, struggling to give a perspective to the British labor movement's

"Only a few years ago, all we had in worry about essentially was higher wages," he explained. "Now we're supposed to come up with ideas on how to help industries survive, figure out how to prepare young people for jobs, decide what to do about new technol-

According to Johan van Rens, international secre-tary of the largest Dutch labor group, the Federation of National Trade Unions, "the labor scene has never been so complex" in Western Europe.

In his father's time, Mr. van Rens said, the Depression drew clear hattle lines between capital and labor, and in the postwar era, there was a social consensus with all groups pulling together. Then in the 1960s,

growth was so rapid that even trade unionists were certain there would be enough prosperity for every-

The prolonged recession of the late 1970s and early 1980s, said Mr. van Rens, has led to "an evolution in labor union tasks. We do not just occupy ourselves with membership and their wages. We have gotten into education, social welfare, looking after the unemployed. Just look at our personnel and nrganization One of the impulses behind the expansion of trade

union responsibilities has been the grave problem of stagnating membership. Trade unions are convinced they have to offer more services to keep and attract the rank and file.

According to the European Trade Union Confederation, membership in organized labor in the EEC countries at the end of 1979 stood at 42.9 percent of the active labor force. This was only a 15-percent rise over the level of 1975, a considerable slowdown from the growth of the decade before. Although figures are not yet available, labor leaders in a few countries believe that membership has declined in some big unions during the last two years.

# Part-Time Jobs

Labor officials are undoubtedly correct when they attribute part of this stagnation to growing unemploy-ment. Jobless workers have allowed their union membership to lapse.

Labor leaders also complain that temporary em-ployment agencies and pari-time jobs have permitted management to hire nonuninn workers at lower salaries. Even more attractive for employers is the possibility of skirting in this way the expenses associated with vacation time and unemployment benefits that full-time workers enjoy.

But the biggest bind for trade union leaders is their lack of success in penetrating high technology and white-collar service industries that are the main areas of economic growth and new, stable employment. All too often, labor unions are rooted in the large, traditional industries — textiles, shipbuilding, steel and cars — that are in deepest trouble.

Labor funds and energies are devoted in fighting a rearguard action to save jobs in these battered sectors, which still employ 40 percent of the EEC's blue-collar force, hut offer no opportunity for new employment and expansion of union ranks.

The future of the labor movement is definitely not

(Continued on Page 4, Col. 7)

# in the old manufacturing industries - we see no pos-

# **Crowning Glories Are Fewer Now for Royalty**

By John Vinocur

8 - 15 M

<u>ಇಭಾರತಗಳ</u>

New York Times Service MADRID — The yearly maintenance charges on Queen Elizabeth's yacht cost the British people more than the entire 1981 budget for the Casa Real, the royal household of Spain. The operating expenses of the king of Sweden are even less. And a few years ago, Crown Prince Harald of Norway had to ask for an advance on his state allotment to repair the roof on his house. This is not the age of pauper royalty on the European Contiment, but its kings, ruling princes

and grand dukes - eight of the reigning European royal houses will be represented at the wed-ding of Prince Charles and Lady Diana Spencer on Wednesday are by instinct and evolution vastly less magnificent and vastly more circumspect in their command of pomp and glory than the British crown. They are also just as popular. At a time of eroded confidence in politicians, the relative modesty and the sense of conti-nuity of the royal houses of the European continent have probahly increased their influence in

the last few years. From King Juan Carlos I of Spain, who has

greater political importance than

any other Western monarch, to

King Carl XVI Gustaf of Swe-

den, who says he probably has

less power than any of his coun-

terparts, there are clear signs

that royalty means something more to people now than it did in the decades of expansion after World War II.

In the case of Spain, Juan Carlos has established himself, since gaining the throne in 1975, as a symbol of democratic change in the country. He not only moved Spain away from Franco's authoritarianism, but last February, armed only with tact and measured contempt, he also talked down an attempt at a military takeover.

There to Stay

As a symbol of Spanish nationalism, Juan Carlos this week decided not to attend the wedding in London because the honsymoon couple will be traveling to Gibraltar, a British possession that Spain considers part of its territory.

According to Carl Gustaf, the success of the Spanish king appears to have had an influence on general attitudes toward monarchy. But the Swedish monarch said that other factors were at work as well: "It's a time of decreasing development and the politicians are hlamed for ev-erything that goes wrong and they have a tough time explaining themselves. On the other hand, people think: 'A monarchy — it's there and it's there to

stay. In most countries, attempts at precisely measuring a king's

popularity are considered some-thing approaching less majesty. But the signs suggesting greater

feeling for monarchy are there. Last month, for example, when Juan Carlos slipped coming out of a swimming pool and thrust his arm through a glass door, there was something close

# Royal Wedding Not for Birds

The Associated Press LONDON - A flying gate crasher for the royal wedding has been evicted from St. Paul's Cathedral.

Basil, a pigeon so-named be-cause of his fondness for perch-ing on a statue of St. Basil, was caught Saturday by a Humane Society worker who hured the bird with a buttered roll. Basil flew in Friday through an open window and spent a

day fluttering under Sir Chris-topher Wren's famous dome, where Prince Charles will marry Lady Diana Spencer on Wednesday. "Pigeons do come and go when you leave the windows open, said Arthur Morrison, the cathedral's caretaker. He said if the pigeon had not been

evieted from the cathedral it

probably would have died. "They don't last long indoors."

taken to a hospital. The switchboard at the palace was blocked with calls and the palace spokesman, Fernando Gutierrez, said, "I could not get over this tremendous outpouring of con-

### 'The Only Belgian' In the Netherlands, the Dutch

appeared to willfully disregard the embarrassment caused by the involvement of Prince Bernhard, the father of Queen Beatrix, in the periphery of the Lockheed bribery scandal. A year after its disclosure, the prince was voted "man of the year" by a Dutch businessmen's association for his work in promoting trade.

In Belgium, the continuing succession of governments and the continuing battles between the French- and Dutch-speaking language groups have seemed to accelerate rather than diminish over the past few years, substantiating an old cliche—that King Baudouin is "the only Belgian."

While avoiding a question such as "Do you approve of the king?", Sweden's public opinion takers have come close to providing a numerical notion of royalty's popularity there. A canvass in June showed that the king and queen inspired nnethird more confidence than other public figures in the country and that about three quarters

of those polled preferred the idea of a king to that of a president. This was an increase of 10 percent in three years. What the Continental

monarchs have in common, in addition to their firm popular base, is their extremely cautious attitude toward the attempted exercise of power or splendor. They dole it out slowly, having learned that both can be used to greatest effect in small amounts.

After his remarkable triumph this year over the reactionaries in the military, Juan Carlos stated, "The king cannot, and should not, repeatedly confront, with his own responsibility, cir-cumstances of such tension and gravity." His legitimacy is very much

based on his involvement in es-

tahlishing the free elections and

the constitution that have essen-

tially removed the transitional

powers he received at the death

of Franco. Now, the king remains commander in chief of the armed forces and what she con-stitution calls "moderator of the institutions." Technically, Grand Duke Jean of Luxembourg has greater control over the lives of his people because he can introduce bills in Parliament and has the

right in make treaties with foreign states. Juan Carlos does not like to (Continued on Page 4, Col. 6)

# Reagan Team Weighs Next Step After Habib's Shuttle Success

By Don Oberdorfer

Washington Pan Service
WASHINGTON — The U.S. diplomat who stilled the shooting between Israel and the Palestine Liberation Organization, Philip C. Habib, left Paris for Washington on Sunday as the Reagan administratioo pondered its oext steps in the Middle East.

Mr. Habib will meet President Reagan and Secretary of State Alexander M. Haig Jr. on Monday to discuss his future involvement in the Mideast mediation, according to official sources. Monday's talks are described as first steps in a broader policy-making process, likely to last several months, regarding that dangerous and strate-

The 61-year-old Mr. Habib, who retired from the Foreign Service in 1978 after a series of heart attacks, is reported to be ready to return to private life after the intensive shut-tling and maneuvering of the last three mooths, 'Whether Mr. bombing raid against ceotral Reagan and Mr. Haig are prepared Beirut that killed 300 civilians by

government count. Mr. Reagan called the gruff and

### **NEWS ANALYSIS**

war between Israel and Syria over the placement of Syrian anti-aircraft missiles in northern Lebanon.

By early July, Mr. Habib appeared to be close to success in his initial mission, which encompassed complicated negotiations involving Israel, Syria, Lebanon, Saudi Arabia and several Lebanese Christian and Moslem groups. On July 10, however, Israel launched bombing raids against the PLO, starting a new and separate crisis, including heavy Palestinian shelling of Israeli towns and an Israeli

predominantly Shiite Moslem ir-

regulars as a surrogate of the Israe-li Army, which also maintains its

own permanent presence inside the

Israeli occupation...we are resist-ing this occupation, this organized terrorism." Mr. Arafat said. "Ac-

cording to the United Nations

charter and the United Nations

resolutions...we have the right to

resist" in the occupied sectors, AP

overflights of Lebanon by Israeli reconnaissance aircraft, which, ac-

cording to Mr. Arafat, would con-

stitute a violation. Israel maintains the security of its oorthern border

cannot be guarenteed without

The Palestinian guerrilla bead-

quarters in Sidoo said that Israeli

aircraft conducted high-altitude re-

connaissance flights Sunday over that coastal city. Reuters in Beirut

said Palestinian anti-aircraft units

opened fire. The Israeli Army com-

army spokesman said, "Anyway,

there is no connection between the

agreement and reconnaisance

mand had no comment, and an

Another point of contention is

ed from New York.

quoted him as saying.]

# Retaliation Threats Shake Frail Mideast Cease-Fire

(Continued from Page 1)

said on Israel radio. "So, I did not answer (with fire) because I wanted to show the world that they are the aggressors and because the United Nations used to accuse us of always being the aggressors," he

Maj. Haddad's threat came amid a continuing dispute over whether the rightist Christian enclave was included in the cease-fire agreement.

### \*Cross-Border\*

PLO Chairman Yasser Arafat said Saturday in Beirut that the cease-fire applied only to "cross-border" fighting, and that he reserved the right to continue military operations in Maj. Haddad's enclave, although he was reported to have reprimanded PLO field commanders after Friday night's

However, senior officials in Israeli Prime Minister Menachem Begin's office said Sunday that the agreement explicitly includes a clause applying the cease-fire to the Chrisuan enclave. This view was supported by Timur Goksel, spokesman of the UN Interim Force in Lebanon headquarters in Nagura, who said there was oo distinction made between Israel itself and the enclave.

The Saudi ambassador in Beirut, Ali Shaer, whose country played a key role in mediating the ceasefire, was reported as saying it cov-ered the enclave as well as crossborder bostilities.

The UN peacekeeping force in Lebanoo traditionally has regarded Maj. Haddad's 500 former Lebanese Army regulars and 1,500 ADVERTISEMENT

Reasan and Mr. Haig are prepared for him to do that is not clear.

According to State Department tenacious Mr. Habib out of retire- officials, the militant and often unment in early May to undertake predictable PLO, though only marginally involved, took a coopera-tive attitude toward the earlier the "long shot" task, as it seemed then, of averting an outbreak of phase of the Habib mission, exercising restraint in the face of occasional Israeli strikes while Mr. Habib sought to solve the missile

> Unless a cease-fire in the new fighting could be obtained. Mr. Habib reportedly concluded, his

usefulness in preventing a wider war on any of the Mideast fronts would be at an end. The cease-fire, officially termed "cessation of hostilities" in

Jerusalem and Washington, provides a pause that permits all the major players to consider the next act. Through Mr. Habib, Washington played a central role in these multiple and largely unexpected Lebanon-related crises of past weeks, and it is to Washington that the Middle East parties will look for new direction.

It is clear that the cease-fire in itself will not solve anything and indeed is not likely to last in the absence of substantial new initiatives. This fact, and the unhappy history of the last three months, argues for a stronger political role within the Middle East than was in

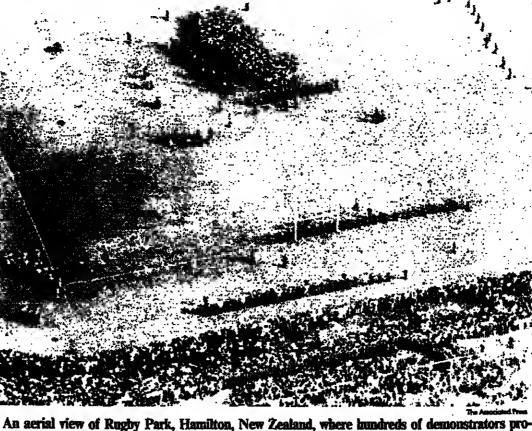
One of Mr. Begin's aides, speaking only half facetiously, commented Sunday that "Marjayoun prospect early this year.
The sketchy Middle East policies Mr. Haig took to the area in [Speaking on a U.S. television April centered on two ideas: the strong desire to create an anti-Soprogram Sunday, Mr. Arafat said that the cease-fire agreement also does not include PLO guerrillas viet "strategic consensus" from the ranks of the diverse Mideast partoperating on the West Bank of the oers of the United States, and a less-developed resolve to continue the Arab-Israeli peace process in-herited from the Carter adminis-Jordan River and in the Gaza Strip, The Associated Press report-[In those areas, "we are under

Io coming weeks, a series of vis-its to Washingtoo as well as the continuing tensioo in the regioo will confront the Reagan administration with the oeed to make important choices.

President Anwar Sadat of Egypt will be in Washington soon, asking for further definition of Mr. Reagan's Middle East policies. The preparations for the Aug. 5-7 Sadat visit may require Mr. Reagan and his White House team to focus greater attention than they have so far on U.S. objectives and plans in the region.

### **Delayed Request**

Israeli Prime Minister Menachem Begin is due in Washington Sept. 9-10, just about the time that mer recess and official Washington returns to full-scale activity again. Mr. Begin, whose relations with the administration have been shaken in the recent Lebanese crises, will be looking for clues to the fu-



testing the tour of the South African rugby team, the Springboks, forced the cancellation of a second game. Here, police and demonstrators occupying the playing field engage in a face-off.

# New Zealand Delays Decision to Cancel Tour by Springboks; Protests Continue

Prom Agency Dispatcher
HAMILTON, New Zealand —
The New Zealand government on Sunday postponed until Tuesday a decision on whether to call off the South African rugby tour that has led to violent anti-apartheid dem-

Acting Prime Minister Duncan McIntyre told a news conference in the capital of Wellington that the parliamentary caucus would make a decision on Tuesday. In Washington, New Zealand

Prime Minister Robert D. Muldoor, who is an route to London for the wedding of Prince Charles and Lady Diana Spencer, said the

government meeting would not necessarily decide whether the tour should be called off. f1 will decide what, if any, action the government takes," he said.

Mr. Muldoon said that at present the tour is "in the hands of the police who will be talking to the government and the Rugby Uo-

### Met With Ministers

Earlier on Sunday, Mr. McIntyre met with the ministers of justice, police and defense to discuss Saturday's protests at Hamilton Rugby Ground, where the game against the Springboks was aban-

# Prince Takes to Polo Field As Sightseers Throng City

the sour tone of the British press is

the exclusion of reporters and cameramen from most of the so-cial events in which the first lady is

Lady Diana smiled and showed all ber accustomed poise at Windsor Sunday. She also made what will probably be her last public comments before she is married, replying in writing to a series of written questions from the Press Association, the domestic news

The greatest task before ber, the 20-year-old said, is being a good

**ADVERTISEMENT** 

wife. She said that after her marriage her life will obviously be much busier, but she expressed the hope "that we will also be able to have the opportunity to have some time to ourselves."

Early Sunday morning, coaches and cavalrymen and soldiers wearing bearskin hats moved through central London in a dress rehearsal of the wedding. The principals did oot take part in the run-through. Hordes of onlookers jammed the As the wedding fever mounted,

with Sunday newspapers devoting column after column to nuptial trivia, security precautions began. An unemployed youth caused a major scare last mooth when he fired several blank shots at the queen while she was riding in the Trooping the Color ceremony. Workmen have just about fin-

ished placing flowers along the processioo roule. As the carriages move away from the palace, they will clatter past a bank of 14,000 geraniums. Pink, mauve and blue petunias, as well as verbena and phlox, will be used in hanging baskets on the route and in floral displays inside St. Paul's.

Sir John Betjeman, the 75-yearold poet laureate, chose Sunday to make public the poem he has written to celebrate the occasion. He will oot be able to attend the wedding because be is recuperating from a severe stroke that be suffered io April, but his poem expressed his great delight that the royal couple would be married "below Sir Christopher's embrac-

Monday evening the queen will entertain 90 guests at a dinner at the palace. They will dine from gold plates. Later, there will be lancing until dawn for 1,400, including Mrs. Reagan. It will be the last time the bride and bridegroom see each other until Wednesday.

doned after anti-apartheid demon-strators occupied the field. Police Commissioner Bob Walton said the game was canceled because of the demonstrations by up to 5,000 persons and because he feared that a light aircraft that was reported stolen might appear above the stands. He was oot specific, but other police sources said they feared a fanatical apartheid opponent might crash the plane into the stands.

The scenes at Hamilton, where 500 police were unable to prevent determined, helmeted demonstrators from ripping off the fence and battling with rugby supporters, were the worst ever witnessed in New Zealand, Mr. Walton said.

After a conference on Sunday afternoon between Mr. McIntyre, Cabinet ministers and Commis sioner Walton, Mr. McIntyre said the government was considering asking the army for logistical support for the police. But we are not considering us-

ing the army to control the demonstrators," he said. "The events at Hamilton have shown forces at work that oo longer respect the law of the country. ft has become quite clear that the protesters are ready for pitched battle."

Mr. McIntyre appealed for calm and the maintenance of law and

### 30 South Africans

The 30 South African rugby players and four officials remained in their hotel in Hamilton, waiting for a decision on whether their planned two-month tour would continue, or whether they would have to fly home. Since the team arrived eight days ago, almost 300 persons have been arrested at demonstrations in New Zealand's major cities. The New Zealand police force, totaling 4,900 men, has backed off from tough crowd-con-

The appearance of beimeted police with batons and visors on the rugby field Saturday was a first to New Zealand and has caused

However, fervent rugby support-ers are expected to react violently to any further demonstrations. Mrs. Elizabeth Sutherland, spokeswoman for the pro-tour Law and Order Society for the Protection of Individual Rights, said the police had not done their job and de-manded that the army be called in to allow fans to watch matches against the Springboks.
Newsmen in New Zealand have

also come under attack from protour groups who blame them for giving too much publicity to the anti-tour groups and demonstrators. Newsmen and television crews were physically assaulted after the match was abandoned Sat-

# Floods Left 753 Dead, 558 Missing, 1.5 Million Homeless, China Says

PEKING — The worst flooding since 1949 left 753 dead, 558 missing, 28,140 injured and 1.5 million homeless in Sichuan province this month, the Chinese news agency has reported.

The agency said Saturday that details of damage from the floods from July 12 to July 15 in the province were given to Peking officials

The oumber of dead was down sharply from previous estimates, but the flood damage in terms of homes destroyed and crops damaged was greater than that reported last year, when China turned to the international community for the first time for disaster relief. Officials have estimated flood

# Pilots Strike in Spain

MADRID — Flights were de-layed for up to two hours on Sun-day in Spain as pilots of the na-tional airline Iberia went into their second day of a work slowdown, an Iberia official said. The pilots' union says the company's new management is oot respecting agreements made in 1979 that granted the pilots a 10-percent

### Mud Kills Swiss Campers The Associated Press

DOMAT-EMS, Switzerland -Mud and rock apparently loosened by several days of heavy rains crashed down on a tent at a campsite near here Friday night, killing five Swiss girls and their 18-yearold leader, police said.

damage in Siehuan at more than \$1.14 hillion.

More than 17 million acres of crooland were inundated, of which crops on one-fifth of this area were destroyed, the report said. Fifty-one cities in the province were flooded, 80 major highways and 483 country roads were washed out, and 1,754 factories were flooded and had to close, the news agency reported.

# Hanoi Supporter Is Slain in U.S. The Associated Press

NEW YORK - A group calling itself the Anti-Communist Viets Organization has claimed responsibility for the slaying in San Fran-cisco of a backer of the current Communist regime in Vietnam.

lo a letter postmarked from Las Vegas, Nev., and received by The Associated Press on Saturday, the group said it decided to "punish" Lam Trong Duong because he had "continuously committed odious crimes against Vietnamese people." The postmark date was illegi-

San Francisco police said they had never heard of the Viets group but were investigating whether there was any connection between it and the slaying. The police con-firmed on Saturday that Mr. Duong, 25, an Indochinese refugee worker and community organizer, was shot in the chest Tuesday. Mr. Duong had made no secret of his admiration for Ho Chi Minh, the father of Vietnamese Communism, the police said.

### negotiations," he said in an interview with the French news agency, Agence France-Presse, on Saturday.

"Perhaps in the autumn, before U.S. missiles are installed, but after a decision to install them is totally credible because it has been confirmed by all parties directly concerned, then we will be in a good position for

WORLD NEWS BRIEFS

France Urges Decision on Missiles Before Talks

PARIS - French External Relations Minister Claude Cheysson has

said that oegotiations for the withdrawal of Soviet SS-20 missiles aimed

at Western Europe could begin only after a decision to counter them with the deployment of new U.S. missiles.

FUS

and Qadhafi

is prescute

Mu. Kasi

y alfaordit

ment includes

Jan Serveri and recruit

w run te

Assistant

Assistantel

Assis

ik meeting u

is was made

warrant at

Pregistered 2

lanc on Ju special cu special cu

Con was rea

To .

And

By How

SHINGTO

m's relatio

requently.

aut.ii.co

small match

sisippi s u old-u

july 19 of

m nis ac

at to blacks.

hiz Leav

Her Serv

MICAGO -

sere Secret:

midesed fro

string 2:

one for ur

THE IST TELLIF

भित्रक अ

(stated Ce

T who w

antifee days

as. Mr. βυ as u.s.

a time, in

**்**வர் மா

and his ma

The Asse

Mr. Cheysson said that the Soviet SS-20 missiles had a "diabolical precision" unequalled by anything in service in the Western arsenal. He said that only the threat of stationing U.S. Pershing-2 and Cruise missiles in Western Europe could get the Russians to negotiate. The U.S. missiles would not be stationed in France, which does not belong to the

# military wing of NATO. Plastic Heart Recipient Gets Human Transplant

Front Agency Dispatches HOUSTON - A Dutch bus driver received a human heart transplant Sunday to replace a plastic one implanted three days earlier, and a team of 25 doctors worked feverishly to overcome a blood coagulation prob-

The transplant patient, Willibords A. Meoffels, 36, was in "very critical and somewhat unstable" condition, a spokesman at the Texas Heart Institute of St. Luke's Hospital. He added that the prognosis was "very

Mr. Menffels received the heart of a 29-year-old unidentified man whose brain had sustained irreversible damage. The man was declared oeurologically dead although he was kept alive artificially until reaching the hospital Dr. Denton Cooley, who implanted the artificial heart Thursday, said Mr. Meuffels may have suffered irreversible brain damage because when his heart failed Thursday following triple bypass surgery, the normal blood flow to his brain was interrupted for about 45

# Belize to Receive Independence on Sept. 21

LONDON - Belize, Britain's last mainland colony in the Americas will gain full independence on Sept. 21, the Foreign Office announced

A statement said the date was decided in talks between Belize Prime Minister George Price and Nicholas Ridley of the British Foreign Office. British forces now stationed in Belize would remain "for an appropriate period" to protect the country's external security.

### French Rightist Charged in Marseilles Murder classed Press

PARIS - Pierre Debizet, a founder and secretary-general of the Carl Action Service (SAC), a powerful rightist grassroots organization, was charged Sunday with complicity in murder.

Marseilles Police Inspector Jacques Massie, a former local SAC chief,

was murdered July 18. His wife and son, his wife's parents and a family friend have disappeared and are also believed to have been unurdered. A Marseilles schoolteacher and member of SAC has confessed to murderng Massié and his son. The case became a political issue when the links to SAC, a controver-

sial organization for many years, were made public. Prime Minister Pierre Mauroy pledged Saturday the government would ensure that the full truth was revealed "whatever the position of men" finally involved.

# Turkey Frees Moslem Politician and 2 Aides

ANKARA - Turkish authorities have freed Necmettin Erbakan, the country's foremost Moslem fundamentalist politician, who is on trial for contravening the strict secular laws of the state.

Mr. Erbakan, 55, and two other senior officials of his National Salvaion Party were released from custody on Saturday. No bail was set. Mr. Erbakan was detained with other top politicians immediately after last September's military coup. He and 33 other party officials have been on trial since April on charges of trying to establish an Islamic-based state. All have oow been released.

# Israel Ousts American for Anti-Semitic Tount

TEL AVIV — A senior manager of an American firm building a large oew Israeli air base was dismissed last week and ordered to leave the country over an alleged anti-Semitic remark, Defense Ministry officials said oo Sunday.

They said that Don Bast, a general manager for administration with Air Base Constructors, left Israel on Thursday. ABC is building one of the air fields in the Negev Desert to replace those being given up to Egypt in the Sinai under the peace accord between the two nations.

The officials said that during a quarrel with an American-lewish engineer working for ABC, Mr. Bast was alleged to have said: "Hitler should have finished what he started," as well as other anti-Semitic and derogatory remarks against Israel.

# Casey Reportedly Failed To Disclose \$10,000 Gift

(Continued from Page 1) had been involved in Mr. Casey's past business enterprises:

On Sunday, Mr. Casey asked the Senate Intelligence Committee to allow him to appear at a committee bearing as soon as possible to try to dispel the controversy over

The 68-year-old intelligence chief stepped up his campaign to hang onto his job in the face of questions about his past business dealings, his management of the agency and calls for his resignation by three key Senate Republicans.

CIA spokesman Dale Peterson said that a voluminous stack of written materials was delivered to the Senate committee Sunday af-These responses were in answer

to four pages of questions the com-mittee sent to Mr. Casey last week regarding his role as a director of a failed New Orleans farming venture called Multiponics Inc. and his appointment of Max C. Hugel, a husinessman inexperienced in intelligence, to head the CIA's clandestine operations, Mr. Peterson

On Thursday night, Sen. Barry Goldwater, Republican of Arizona, chairman of the committee, said he felt Mr. Casey should resign because of his appointment of Mr. Hugel, who was forced to resign recently because of disclosures of questionable financial acuvities and allegations of financial wrongdoing.
On Friday, two more Republi-

can senators, assistant majority leader Theodore F. Stevens of Alaska and William V. Roth Jr. of Delaware, a member of the intelligence panel, said Mr. Casey should resign. Other senators were said to be learning in the same direction.
White House officials said that

Republicans on the committee seemed to have such strong personal objections to Mr. Casey that he might have to resign, The Times reported.
But White House spokesman

David R. Gergen said Saturday that the "president believes that Bill [Mr. Casey] definitely ought to remain on the job."

background the president is standing fully behind Mr. Casey." Mr. Gergen added that the president has received calls from "three to five" senators urging him to "with-hold judgment notil all the facts are in and have been carefully

a public campaign on Saturday in support of the CIA chief. Scn. Paul Laxalt, Republican of Nevada, a close friend of President Reagan's, said at a news conference that Mr. Casey saved Mr. Reagan's presidential campaign from near bankruptcy" and organizational

"He marshaled that money like no one has ever seen in politics." Sen. Laxalt said; adding "I believe that were it not for Bill Casey, Ronald Reagan would not now be president." But he said the CIA appointment was not a "political payoff" for Mr. Casey's campaign

The growing criticism of Mr. Casey in Congress was mixed with sions of concern for the CIA. What seemed to be bothering the legislators was not any hard evidence of wrongdoing on Mr. Ca-sey's part but lack of confidence in his judgment as head of the entire U.S. intelligence community.

# Schmidt Tells Party of Need For Tight Budget

BONN — Chancellor Helmut Schmidt told the leadership of his Social Democratic Party on Sunday that drastic savings were required from an ansiere 1982 budget to help West Germany's economy pull out of the present reces-

At an all-day session of the party's national executive, parliamen-tary leadership and budget com-mittee, Mr. Schmidt said the comtry's record government delicht nust be reduced in order to shirtlate productive investible

Finance Minister Hans Mattholer detailed to the meeting plans to cut about 16 billion marks (\$6.5 billion) in public spending next year. He also outlined mea-sures worth an estimated 5 billion marks to encourage investment, party sources said.

Mr. Reagan, said Mr. Gergen, Mr. Matthofer proposed an in-believes that Mr. Casey is doing a crease in tax on histing oil but no tine job at the CIA. In light of that other income or sales tax rises. The main surprise fil life package was a proposal worth 25 billion marks giving business more scope fo write off investments against tax.

Details of his 50-point plan will be released Mouday before budget talks between the Social Demo eighed."

crain and the junior condition part

Mr. Casey's supporters launched —ner, the Prec Democratic Party.

**ACHRAF PAHLAVI** 12 Avenue Montaigne, Paris 75008, France.

# SHAHANSHAH OF IRAN, BUILDER OF A MODERN NATION, AND ALL IRANIANS FALLEN VICTIM TO A MONSTROUS REGIME OF DARKNESS AND TYRANNY.

IN MEMORY OF H.I.M. MOHAMMAD REZA PAHLAVI,

A year ago on this day, my brother, the Shahanshah of Iran, closed his eyes to this world. Despite the sufferings of exile and ravages of disease, his only thoughts were for the distress and the calamities which had befallen his people and his once prosperous and progressive nation.

On this day which marks the first anniversary of his demise, for the respect of his memory, I will keep silent my own grief and dwell on the terrible sufferings which have become the daily lot of my beleaguered country.

We must all cry for the increasing number of innocent Iranians falling each day victims to the atrocities committed by the turbanned torturers of my country. We must all mourn a once forward looking and hospitable land which fanatical zealots stemming from the darkness of medieval times are pushing towards the abyss of nothingness.

Today, in the midst of our tears we are asking ourselves when will this chapter of murder and mayhem come to a close? When will the general silence under whose welcome cover the unleashed fanatics commit their abominable crimes in complete impunity come to an end? Are we to believe that human rights are to be applied only for the "benefit" of a few nations? Are we to allow the religious bigots in Tehran and Qom to further their dreams of total annihilation of a several thousand year old civilation? Must we accept the dismemberment and ruin of our land brought forth by medieval logic and rhetoric which endlessly repeats and uses key words in varying combinations only to better twist them for the benefits of a few greedy bigots and tartuffes who wish to establish total theocratic dictatorship?

Not satisfied with trampling upon all freedom and most basic rights qualified as "Western mirages" these inquisitors of the darkest of times are re-establishing the Law of Talion in a new version called "The Bill of Retribution and Vengeance." How can the world close its eyes to these heinous crimes? Once upon a time it was fashionable to criticise the past regime for a single arrest. But today the same champions of Human Rights keep an astonishing silence on the execution of thousands of innocent people; brutal repression in Iran does not raise a single protest. Islamic Guards kill at will all opponents and to set an example shoot anyone daring to protest their deeds, may they be nine or ninety-nine years oldi

Good souls throughout the world pretend to ignore the thousands who are rotting in Khomeini's cells and the daily executions which make room for new waves of arrests. Today the blood-thirsty monsters ruling Iran have come to slaughter systematically even their own supporters of earlier days. But those "one time backers" of the mullahs knowing better what Islamic justice means for having practiced it themselves run into hiding and vanish from the scene whenever they can.

Truly, in the name of religion, it is a whole nation which is brought to the gallows and firing squads. Yet everyone knows that Islam is a religion not of hate and revenge but of compassion and clemency. Therefore why is the world striving to hide the truth on the atrocities of the zealots who pretend to be saints while they have in fact come to terms with the devil? Why is there no international outcry toward these horrors and heinous crimes? Must we believe that behind the scenes invisible foreign hands are pulling the strings of the "puppet mullahs" ruling Iran? Are the civilized nations of this world going to

continue sacrificing International Principles and Human Rights to selfish short term interests? Before the world's eyes a thorough and genuine "holocaust" is taking place in Iran and yet the International Community chooses to ignore it! As in the times of Hitler, must we wait for the completion

of the catastrophe in order to react? The long list of those murdered in Iran is increasing each passing day. The guns of so-called "Islamic Retribution have now turned against all Iranians and ultimately the world at large. It is high time for the International Community's conscience to awake in order to help Iranians in bringing an end to the

 $F_0$ 

M

 $I_{n_i}$ 

10

 $L_{o}$ 

# Fugitive Ex-CIA Agent Said to Seek Deal

By Jim Hoagland

Washington Fon Service
WASHINGTON — A former CIA operative wanted in the Unit-ed States for allegedly smuggling weapons to Libya and conspiring to kill a political rival of Col. Moamer Qadhafi met secretly with B.U.S. prosecutor in Rome earlier this month and offered to arrange the hidnepping of other fugitives dom, The Washington Post has

The extraordinary plea-bargain-ing proposal was made by Edwin P. Wilson, who is under a federal indictment for activities that allegedly included supplying Col. Qadhafi's government with explo-gives and recruiting former Green Berets to run terrorist schools in Libya. Assistant U. S. Attorney E. Lawrence Barcella Jr. rejected the idea after a lengthy discussion with Mr. Wilson, informed sources said.

The meeting was held about July
10. It was made possible by a U.S.
request for Italy to suspend the Interpol warrant against Mr. Wilson,
who registered at the Hilton Hotel
in Prome on Iniv & Washington in Rome on July 8, Washington Post special correspondent Sari Gilbert reported from Rome. The Seymour Glanzer, also represented warrant was reactivated after Mr. one of the main figures in the

By Howell Raines

New York Times Service

'WASHINGTON — President Reagan's relations with blacks

have frequently been awkward.

His campaign was marked by a shouting match with Bronx ghetto

residents and by his pilgrimage to Mississippi's Neshoba County

Fair, an old-time segregationist

Only 19 of 400 top appointments in his administration have

gone to blacks. When the most

senior of the 19, Housing and Ur-

ban Development Secretary Samn-

After Serving 25 Days

:CHICAGO - Former U.S. Ag-

riculture Secretary Earl Butz has been released from a federal prison

after serving 25 days of a 30-day

sentence for understating a U.S.

Correctional Center said that Mr.

Butz, 72, who was released Friday,

got off five days early for good be-havior. Mr. Butz pleaded guilty

May 22 in U.S. District Court in Fort Wayne, Ind., to a charge of

frandulently understating his 1978 income tax by \$148,114. He re-

portedly has made a complete res-

titution of the money, plus interest and penalties, as well as paid a

\$10,000 fine.

Officials at the Metropolitan

income tax return, officials said.

Butz Leaves Prison

stronghold.

Wilson returned to his exile home in Libya the following week, according to Italian police sources.

Letelier case, Michael V. Townley, who pleaded guilty and testified against the Cubans in return for a

According to one version of the meeting that Mr. Wilson has circulated, U.S. officials initiated the discussion of his kidnapping one or more Latin Americans wanted by the U.S. government in another crime. Mr. Barcella refused to confirm or deny that he had met with that he would ever offer to make a deal based on kidnapping.

### Cuban Exiles

Positive identification of the potential kidnapping targets could not be made, but the circum-stances of the conversations with Mr. Barcella strongly suggested that the fugitives mentioned by Mr. Wilson were two Cuban exiles wanted for the 1976 car-bombing assassination in Washington of former Chilean ambassador Orlando Letelier. The whereabouts of the two Cubans, Jose Dionisio Suarez Esquivel and Virgilio Pablo Paz Romero, are unknown.

Mr. Barcella is the principal prosecutor in both the Letelier and Wilson cases. Mr. Wilson's lawyer,

To Some Blacks, Reagan's Gestures

And Policies Are on Different Tracks

el R. Pierce Jr., visited the White House recently, Mr. Reagan did not recognize him among a group

Mr. Reagan's aides have careful-

publicized the president's gradn-

al turnaround on the most visible civil rights issue of the moment; it

**NEWS ANALYSIS** 

now appears likely he will support renewal of the 1965 Voting Rights Act, that landmark civil rights law

he formerly viewed as unfairly bur-

outweighed by a growing feeling among blacks that there is a con-

tradiction between his gestures and the government practices be has instituted. While Mr. Reagan

has entertained black dignitaries in

the Oval Office, his appointees in

the agencies were scrapping civil

rights policies that have prevailed through both Republican and

Democratic administrations for

At the key enforcement agencies - the Justice Department, the Equal Employment Opportunity

Commission, the Office of Federal

tice Department lawsuits are out

ing and affirmative action and Jus- al rights.

two decades

COMING IN

**SEPTEMBER** 

RANKING

& FINANCE

IN LATIN

**AMERICA** 

a special supplement by the

International Herald Tribune

International Herald Tribune

Tel.: 242 51 74, Telex: 262 009

or your local IHT representative.

Mr. John Mumford

London WC2B 6QX

103 Kingsway

London

For advertising information contact:

But this eredit bas been

ensome to Southern whites.

reduced prison senience.

Moreover, Mr. Wilson and

Chile's secret police apparently re-cruited would-be terrorists for separate schemes from the same reservoir of Cuban exiles who became associated with the CIA during the Bay of Pigs operation. One of the charges against Mr. Wilson is that he and another former CIA operative, Frank E. Terpil, recruited Cuban exiles to murder Omar Abdullah Meheishi at Col. Qadhafi's request, although the plan was never

Mr. Wilson, 52, and Mr. Terpil, 1, were indicted in April, 1980, after n protracted investigation. They appeared to have manipulated their CIA backgrounds and connections to deal in the interna-tional arms business.

### Villa in Tripoli

Both men fled the United States after the indictments were re-turned, and Mr. Wilson is known to be living in a large villa near the Libyan capital of Tripoli. Mr. Terpil was interviewed by a British journalist in Beirut three weeks

The dominant role in shaping

policy on treatment of minority members, once beld by the Justice

Department, is shifting toward the

Office of Management and Budg-

ministration and its black critics

took a new turn last week as frosty

disapproval was replaced by the

sharp accusations of Vernon E.

Jordan Jr., president of the National Urban League. Granting

that Mr. Reagan is "a good man, B

courageous man and, on a person-

al level, a compassionate man,"

Mr. Jordan nonetheless accused the president of leading a retreat

Mr. Reagan, he said, is espous-

policies that were buried in

ing "a recycled version of ideas

the Great Depression." The Urban

League president ridiculed Mr.

Reagan's prescriptions of less fed-

eral regulation, more state rights and increased defense spending. "They are not ideas," he said.

"They are slogans...[that] rein-

force the meanest instincts of sel-

Urban League convention to warn

the civil rights group not to "bring

"It's clear that their policy is going to be one of substantial

retreat on civil rights laws," replied

Phyllis McClure, an attorney for

Administration officials agree

that they are abandoning tradi-

**Enforcement Cutbacks** 

"One is busing," said William Bradford Reynolds, assistant at-torney general for civil rights. "The other is in the affirmative ac-

tion area, moving away from quo-tas." The Office of Federal Con-

tract Compliance and the Office of

Civil Rights in the Department of

Education have instructed their field staffs to cut back enforcement. The Equal Opportunity Employment Commission has receded

into obscurity under a White

House mandate to take a pro-busi-

ness attitude in discrimination cas-

pulses. He opposed the 1964 Civil

Rights Act as an unconstitutional

infringement on property rights.

Yet he likes to answer those who accuse him of prejudice by recalling, as he recounted in his anto-biography, how he took a black college teammate into his home as

an overnight guest rather than pa-tronize a segregated hotel.

The president's personal history

suggests that he harbors no ethnic

malice, but that he has been insulated from the experience of mi-nority groups in the United States.

**Hamburg Labors** 

Against Oil Spill

HAMBURG — Dead fish and birds were washed up on the banks

of the Elhe River on Sunday as special ships worked to skim a gi-ant oil slick off the surface, Ham-

ant oil slick off the surface, Ham-burg city officials said.

The Liberian-registered tanker
Afran Zenith, which spilled 300
tons of heavy Angolan crude when
it ran aground in Hamburg on Saturday, was towed into port overnight. Frogmen were trying to plug

Experts planned to pump the re-

mainder of the 96,716-ton tanker's

cargo of 76,000 tons of oil into barges Sunday before towing the ship into dock for repairs, the offi-

cials said. The extent of environ-

mental damage from Hamburg's worst oil spill remained unclear.

nation.

Earlier this mouth, responding

Vice President Bush went to the

on race relations.

Traditional remedies such as bus- commitment to civil and individu-

The relationship between the ad-

ago and is presumed to be living in there, although there are reliable reports that be also visited Europe us month.

Mr. Barcella and the other principal prosecutor in the Wilson case, Carol E. Bruce, acknowledged that they had been out of Washington at the time that Mr. Wilson was in Rome, but said that they could provide no information on a pending case.

Interior Ministry sources in Rome confirm, however, that Criminalpol, the Italian police unit that works on international criminal matters, received a telex on July 3 suspending the arrest war-rant that border police were routinely holding for Mr. Wilson.

It is unclear whether there was more than one meeting in Rome and the exact meeting place is not known, although it does appear that some U.S. Embassy personnel in Rome came to know of the session. According to one account, a U.S. official was able to persuade Mr. Wilson to let his passport be examined during the meeting and it was promptly stamped with a "canceled" notice, angering Mr.

Mr. Wilson also used his stop in Europe to investigate the possibili-



Edwin P. Wilson

ties of expanding into European markets the import-export firm he says he runs in Libya, according to informed sources.

In addition to emphasizing, as general proposition, that he would never be party to an agreement that resulted in an illegal act such as kidnapping, Mr. Barcella also emphasized that any cooversations entered into with a defendant by his office are only for the purpose of "moving a case along" from a stalled position.

# Stalking Ambassadorial Brick: **U.S. Firm Gets Moscow Contract**

New York Times Service

NEW YORK - A brick is not just a brick, especially when 1.4 million of them are needed for the new United States Embassy in Moscow, and U.S. experts had to carefully search in several countries for just the right briek to serve as a symbol of the United States in a foreign land.

A fine, pinkish-tan brick has been chosen for the facade of the Moscow embassy. The ehosen brick is made by Merry Companies , and the 1.4 million bricks will cost the U.S. government \$836,035.25.

The cost of shipping the load to the building site will be roughly

\$1 million.
U.S. architects and State Department officials looked in Finland, Sweden, Russia, Yugoslavia and Hungary for the right brick at the right price, without success.

In an attempt to "recall Philadelphia or Boston," an architect said, the quality and "character" of the brick also became very important. The Russians, he said, proposed using a brick that the architects thought was ton dark, and would produce an effect "like a schoolhouse."

The Russians did not miss out entirely, however: Merry is providing brick only for the exterior of the huilding and the Russians will make all the interior brick, the bulk of that needed for the

And while it is rare for Merry to ship bricks abroad, the Moscow embassy is not the company's first such job, Its bricks were also used to build a Burger King in Guam.

# U.S. Seeks to Speed Entry Of Travelers at Airports

By Dorothy J. Gaiter

Contract Compliance and the Office for Civil Rights in the Department of Education—enforcement activities have slowed or stopped.

Traditional remains and the Office is an old agenda that led to the status quo." He also vowed that the administration would not retreat from the United States' New York Times Service NEW YORK - U.S. officials at Kennedy International Airport are trying to cut the long waits in in-spection lines this summer with the addition of more temporary inspectors, but their hopes for a the NAACP Legal Defense and Educational Fund. That retreat, according to Mrs. McClure, amounts to giving lip service to equality but opposing legal remedies used in the past to enforce it. more permanent solution to the seasonal logiams rest on an abbreviated inspection system to be tested at two other major airports.
On July 1, the Immigration and

Naturalization Service added the first of 70 additional inspectors, 20 more than last summer, to its lines at the International Arrivals Building at Kennedy and at the Trans World, Pan American, American Airlines and British Airways terminais there.

The extra workers brought the total number of inspectors to about 165 — "more inspectors than at any other time in the history of this service at the airport," said Thomas M. Roland, assistant officer in charge of the Immigra-tion Service at John F. Kennedy.

100 Temporary Employees

The Customs Service has added 100 temporary employees, the same number as last summer, to augment its regular work force of 146 cargo inspectors and 125 passenger inspectors.

to appeals from business lobbyists, the budget office instructed the The agencies that handle inter-Labor Department to review its national travelers and the indusproposed new rules for minority hiring by federal contractors. Latries that benefit financially from them are concerned that tourists bor had already cut back by 75 irked by long lines and missed conpercent the number of firms covnections may not return to the cred by hiring quotas. Now, the New York area.

budget office wants it to tighten the rules under which women and The delays also have a ripple effect: High-value freight shipmens blacks and other minorities can are held up by the slow-moving elaim back pay for past discrimilines, as are airplanes, which only earn money while in flight. On racial matters, Mr. Reagan, like his administration, often seems torn by contradictory in-

"The additional inspectors have to provide some relief, but how much we don't really know," said Jack K. Gartner, assistant manager of the pubbe service division of the Port Authority of New York and New Jersey, which operates the airport.

"This is a temporary quick fix," he said, "just for this summer as far as we know."

"Last summer was a disaster for Kennedy Airport," Mr. Gartner added. He said a total of 236 air-

craft had to be beld on the ground during the summer, "inconveniencine 70,000 passengers.

This, he said, occurred because inadequately staffed inspection lines inside the International Arrivals Building, which processes half of the passengers from international flights, were jammed with tourists and their baggage. Inspectors struggled to check thoroughly for illegal drugs and disease-bearing foods or plants as well as for-eign visitors who were considered likely to overstay their visas.

# **New System Tested**

Mr. Gartner said that he has heard many complaints about the extensive delays and the inconvenience of the federal inspection

Kennedy Airport officials had hoped that it would be one of at least two airports permitted to test the accelerated inspection system this summer. Last year, it bandled 6.3 million arrivals, or 31 percent of all international passengers arriving in the United States by air. But despite an intense lobbying effort in Washington, Kennedy lost lo Miami International Airport, which handled 4.3 million international arrivals last year, and to Los Angeles International Airport,

which processed 2.8 million. The test system provides for a one-stop procedure for all passengers at a primary inspection line staffed by inspectors who are "crosstrained" to screen for the Immigration Service, the Customs Service and the Agriculture Department.

At that line, the declaration statement filled out by each passenger would be reviewed and their carry-on baggage would be inspected.

Those requiring additional in-spection would be sent to a second inspection line, while others could pick up their checked baggage and leave. Secondary inspections would be based on pre-established passenger profiles, the origin of the flight and sampling or random se-

Mr. Gartner estimated that more than 90 percent of the pas-sengers would be free to leave after the first inspection.

# ADVERTISEMENT\_

IRANIAN CLAIMS

The Department of State previously announced procedures for the registration of claims of U.S. nationals against Iran in connection with the U.S. Iran claims tribunal. The jurisdiction of the tribunal extends to claims of U.S. nationals against Iran (i.e., the Government of Iran or one of its agencies and instrumentalities) that arise out of debts, contracts, expropriations, or other measures affecting property rights. Claims which Iall within the jurisdiction of the tribunal and which have a value, in the aggregate, of less than \$250,000 were initially required to have been registered by May 8, 1981. The Department has now determined that it can continue to register claims until at least July 31, 1000.

determined that it can continue to register claims until at least July 31, 1981. Claimants who do not register may be excluded from a lump-sum settlement and from having their claims presented to the tribunal. U.S. nationals with claims having an aggregate value of less than \$250,000 who have not yet registered them with the Department are urged to do so immediately by contacting the Office of the Legal Adviser of the Department of State by telex, (89-2461 or 89-601], telegram or telephone (202/632-5040). Claimants should indicate their names, mailing address, the amount of the claim and a brief description of it (e.g., Personal property left in Iran, contract, debt.). Claims registration forms (DSP-93) will be provided on request and must be submitted promptly to the Administrator of Iranian Claims, Office of the Legal Adviser, Department of State, Washington, D.C. 20520.

# U.S. Marine 5-Year Plan Aimed At Better Manning, Firepower

B. Richard Halloran

New York Times Service
WASHINGTON - The Marine Corps has drawn up an ambitious five-year plan to reorganize manpower, increase firepower, acquire more tactical mobility and expand combut support elements.

Senior officers at Corps headquarters said last week that the Marines will retaio amphibious operations as their primary mis-sion and that the changes in structure, arms and equipment will be evolutionary, not revolutionary.

The plan, to begin in October, 1982, will be reviewed by Defense

cretary Caspar W. Weinberger and the top civilian policy plan-ners in the Pentagon and the White House before it is submitted to Congress next January. But the Marine officers indicated that they expected must of it to be approved in view of the fact that it had been worked out in consultation with

The officers also said that their plan, using the 1982 budget of \$6 billion as a base, was drawn up under the administration's guideline of 7 percent rea! growth in military spending each year. That would make the 1987 buoget \$8.4 billion, without accounting for inflation.

### Stockpile Inadequate

The Marine officers said that their plan attempted to balance efforts to keep the current force combat ready and to add new forces and weapons. But they said that the plan as it stands, would not enable the Corps to stockpile enough ammunition and supplies to sustain itself in battle for as long as the administration bas insiructed.

The Marine Corps plans to reduce the size of the infantry battalion, the pasic ground combat unit, to 789 men from \$89 men. At the same time, the officers said the Corps wanted to increase its strength from 190,000 at the end of this year to 202,000 by 1987.

The 100 men shifted out of each infantry battalion, and the new people, would go into combat sup-port units that have been neglected io recent years because of budget constraints. Of the 129 companies currently staffed by skeleton cadres, 121 would be brought up to full strength.

### More Civilians

Those companies, which vary in size from 120 to 150 men each, include maintenance, fuel, ammunition, moter transport, military police, engineer, supply, communica-tions and medical units.

In addition, the Corps bas asked that its civilian labor force be increased by 1,222 over the current 19,500 to relieve Marines from depot maintenance, recreation, base support and similar work to return

to military duties.

The Marine officers said their plan called for a 20 percent in-crease in firepower by increasing the numbers of guns, increasing their caliber and adding new weap-

The plan envisions replacing 138 artillery pieces of 105mm size with 168 guns of 155mm, plus 30 new self-propelled 155mm guns. New air defense missiles will be added and each infantry battalion will have more machine guns, anti-tank missiles and new assault weapons that fire projectiles at bunkers and other hardened defensive postions.

# 22 Indicted in U.S. For Bald Eagle Sales

BELLINGHAM, Wash. - An 18-month undercover investigation into trafficking in protected birds, mostly bald eagles, has resulted in the indictments of 22 persons, offi-

cials say.
U.S. and state wildlife agents arrested to persons on Friday after a grand jury indicament. The case was believed to be the largest of its kind in the history of Washington, where an estimated 2,500 eagles winter annually, officials said. "It's a major issue," one official said. The bald eagle is threatened in

The Corps plans to add n battalioo of 144 lightly armored vehicles to each division. They are currently being developed along with the Army, but there are disagreements over weight and the size of the vehiele's gun. The Corps is further considering replacing its M-60 tanks with the new M-1 Abrams

### tanks later in the five-year period, Harrier Squadrons

Under Marine concepts, air power is integrated with ground combat units. To enhance that, the Corps plans to procure eight squadrons of 24 Harrier attack planes each. The Harrier, oped by Britain but resisted by the Carter administration, can operate from a small, bare, front line base

asked for three squadrons of 24 helicopter gunships each. For aericombat and ground suppor missions, the Corps has listed 12 squadrons of 12 FA-18 Hornets, v jets that have been the center of controversy because of high

To improve control of their forces, the Marines plan to acquire new automated systems to gain better communications from high er beadquarters down to the battations. One system would give ground commanders a quick readavailable to him and allow him to select immediately the best suited

# El Salvador Junta Tries To Prepare 1982 Election

By Raymond Bonner New York Times Service

SAN SALVADOR — A grieving woman, lighting candles at the four corners of a body covered by a sheet, appeared on the television screen. It might have been her busband, daughter, son or a friend killed in political violence. A narrator asked viewers if they wanted the violence to continue. The bereaved woman said, "El Salvador deserves your vote."

The public service announcement has been taken off the air, to the relief of many Salvadorans who were troubled by the negative approach of associating elections and democracy with death.

Now, with more positive radio and television announcements, the Salvadoran government is energetically trying to inculcate the democratic spirit.

The schedule calls for Salvadorans to elect a National Assem-bly in March, 1982. The assembly's most important undertaking will be to draft a constitution that will include a provision for the election of a president sometime within the next two or three years.

The Christian Democratic Party, which now holds most of the posts in the civilian-military government, and the United States are the major forces behind the electoral solution. But they have reservations about how democratic the elections will be,

### 'Going to Try'

"Can we between now and next March create the conditions for elections that will be meaningful?" the U.S. ambassador, Deane R. Hinton, said in a recent interview. "Difficult, but we don't despair.

And we're sure going to try."
"I have to admit the elections are not going to be perfect," the head of the election commission, Dr. Jorge Bustamante, said in an interview.

Most sectors of Salvadoran society, including the National Federation of Lawyers, the Roman Catholic Church and conservative business leaders, are stronger in their declarations that the conditions are not propitious for bringing democracy to their country.

In his homily on July 19, Msgr. Arturo Rivera Damas, the senior church official in El Salvador, reiterated that the level of violence and the lack of confidence in the government make meaningful elections impossible.

According to Mr. Bustamante, the violence will in effect disenfranchise most peasants in rural areas, where an estimated 60 per-cent of the population lives and where illiteracy is about 70 per-

# Rallies Probibited

The National Federation of Lawyers has refused to work with the election commission in drafting an election law. One of the reasons given is that there is a state of siege, which suspends constitutional rights such as freedom of speech and assembly. Mass demonstrations and political rallies are prohi-

"There can't be an election under these conditions, and the state of siege can't be lifted now." Rene Fortin Magana said in an interview Thursday. Mr. Magana is president of the lawyer's federation and was a member of a ruling junta in 1960. He is now organizing what he calls a pressure group, called Democratic Action, which might participate in the elections as a party to the right of the Chris-

nan Democrats
Only the Christian Democrats want the elections, Mr., Magana said, adding, "We are not obligated to participate."

The main objection to elections involves the advantages of incumbency enjoyed by the Christian Democrats, which under the state of siege includes their control of radio and television. Mr. Magana said more non-Christian Democrats must be brought into the government before there can be elec-

### Media Campaign

"It will be a media campaign," said Jose Eduardo Palomo, manager of an agricultural supply company and a member of Democratic Action. It will have to be, he said, because fear of being assassinated will keep candidates from campaigning in public.

On the other ride, it seems unlikely that there will be any significant participation by leftist groups, either because they will not be allowed to campaign or because their leaders fear they will be

killed. The Christian Democratic Party 's headquarters has been bombed several times. "We know that many of us will be killed during the campaign," said San Salvador's Christian Democratic mayor, Julio

Adolfo Rey Prendes. The bead of the Democratic Revolutionary Front is Manuel Guillermo Ungo, a Social Democrat. Mr. Hinton said that Mr. Ungo, who is in exile, should be allowed to be a candidate, and be expressed confidence that Mr. Ungo would not fare well. "He has no future in this country," Mr. Hinton said.

# 44 Killed

SAN SALVADOR (UPI) - At least 44 persons were killed in polineal violence Friday and Satur-day in El Salvador, including 11 lefust guerrillas and eight government troops who had engaged in a firefight, authorities said.

# Gunmen Shoot Man In Basque Province

The Associated Press AMURRIO, Spain - Suspected members of the separatist organization ETA bave shot and killed a Basque salesman in this town of the Basque province of Alava, police said.

Police said two young men sbot Felix Galindez Llano, 54, four or five times Saturday when he opened the door of the pensioo where he had lived for 30 years.

# Paris' Elegant Terrasse Fleurie



One dines facing a fountain in the courtyard of Paris' Hotel Inter-Continental comprises various seasonal hors d'œuvres, a ETER GRAHAM said in a recent Herald

Tribune article, "(The) celebrated, and often celebrity packed Terrasse Fleurie is an Italian-style patio with marvelously gentle lighting... The interesting 140-franc set menu, which includes service but not wine (from the hotel's very well-stocked cellars),

main course, green salad with sherry vinegar and the oil of your choice (corn. ground-nut, olive or walnut), and a free run of cheeses and impeccable desserts." Other assets: discretion, quiet, and good value. Call for reservations: 260.37.80

# HOTEL INTER CONTINENTAL Paris

3, rue de Castiglione, Paris 1.

lence on! of the Bones. a security n Marsella id secretary see The second of th

note public him

THEN WORLD itician adļ To freed Named in policiem tak عابلاء تنا Harry & Mark AT N. MARINE 2 × 5.2022 26 r Anti-Semini

Regression : - 22 22 0000 Comment Description \_\_\_\_\_\_ Parks BOBR. 17 44 4% RE ್ಷ ಸ್ವಾಪ್ ಚಾನ್ THE WILL LAND l referencia حوال شد عد . . . . . . .

edly Fa 10.000 Carrier Region Fem. 12 4.00 Car Sect 2001/20 21**003** weeks a

المناه فينا مني المنك الداميل ويوا And the second of the Willia di Kerini Principia 12. 1. 7.6. . . . . . . . . . . . . , mar. 197 · ::-(##

للتجيح إلم

Schmidt Party of V

signaled the election of Premier helped when his rivals - Abbas Mnhammed Ali Rajai as the coun-Sheibani, Ali Akbar Parvaresh and try's new president Sunday night. broadcasting that he had won 12.2 broadcasting that he had won 12.2 — made last-minute pleas to the million of the 14-million votes cast electorate to vote for Mr. Rajai,

There was, however, no formal victory announcement. The broadcast said that returns from all constituencies gave him 12,224,605 votes, or about 88 percent. That would be 1.5 million more than the 10.7 million that Abolhassan Bani-Sadr, who was deposed last month, received in Iran's first presidential election in January, 1980.

Mr. Rajai, who heads the provisional triumvirate that replaced Mr. Bani-Sadr after his impeachment, needed only about 6.5-million votes to be assured of the presidency, according to a broadcast Saturday, quoting Interior Ministry officials.

Official results are to be announced Tuesday. None of the three nther candidates, also Moslem fundamentalists, came elose in Friday's vinlence-torn elections, in which I i people were

# U.S. Group to Try To Bar Deporting Of Salvadorans

Los Angeles Times Service LOS ANGELES - An immigrants' rights group that took the lead in a lawsuit that halted the U.S. deportation of thousands of Haitian refugees last year plans to embark this week on an identical strategy nn behalf of Salvadoran refugees.

Peter Schey, director of the National Center for Immigrants' Rights, said Saturday that the Salvadorans are being denied due process by the U.S. Immigration and Naturalizatinn Service, Each month, 400 to 500 Salvadorans are captured by the U.S. Border Patrol and returned to El Salvador from Los Angeles.

Mr. Schey said he plans tn fnllow the same strategy as was done with the Haitians, starting this week with the submission of a Freedom of Information request to the Immigration and Naturalizatinn Service asking names of all deported Salvadorans. Should the agency fail to comply, a lawsuit is planned. Assistance groups contend that

the Reagan administration is declaring Salvadnrans economic, rather than political, refugees to avoid embarrassing the present po-litical regime in El Salvador, which it supports.

The main problem, the groups agreed, is the continuing deportatinn of Salvadorans who may have legitimate claims for political asylum.

From Agency Disputches

killed. Mr. Rajai, who was expected to win by a wide margin, was killed. Mr. Rajai, who was expect- cast reported. The explosion oc-Habibollah Askaroladi Mossalman

48. a former mathematics teacher.

Mr. Bani-Sadr, Mr. Rajai's bitter enemy, has been in hiding since his impeachment, and he urged voters to boycott Friday's elections. The voting also was for 53 scats in parliament left vacant by the ouster of Mr. Bani-Sadr's supporters and the death of more than 20 deputies in a bomb blast last month at the headquarters of the ruling Islamic Republican Party in

Meanwhile, Tehran broadcasts and the official Pars news agency said that Revolutionary Guards raided 25 houses and centers used by the ultraleftist Peykar guerrilla organization and discovered a huge cache of arms. They report-edly found 120 handguns, 60 automatic rifles, 40 submachine guns, more than 1,000 grenades, ammunition, tear gas, explosives and other combat equipment.

### **Printing Equipment**

The Revolutionary Guards also retrieved printing equipment and uncovered an electronics complex that used a refrigerator factory as a front. Several people were arrested, the radio said.

In Gachsaran in southwest Iran, a bomb exploded at the local headquarters of the Islamie Republican Party, damaging the building hut causing no casualties, one broadcurred Friday, the radio said.

Eleven Revolutionary Guards were reported killed Friday in election day gun and bomb attacks by opponents to the Islamic regime. The broadcast did not give details of the killings. In renewed violence Saturday, four or five urban guerrillas armed with automatic weapons and grenades attacked a revolutionary committee headquarters in southwest Tehran, killing a local resident, the radio said.

The son-in-law of revolutionary leader Ayatollah Ruhollah Khomeini, Ayatollah Haj Shahabuddin Eshraqi, 57, was hospitalized in Tehran after he suffered a stroke, the news agency said. Pars said Mr. Eshraqi was stricken after delivering a speech to air force personnel in Hamedan, Mr. Bani-Sadr's hometown.

### Iranian Pilot Defects

CAIRO (Reuters) - An Iranian Air Force major is seeking political asylum in Egypt after he landed a Boeing 707 here. His four crew members want to return to Iran. Maj. Dariosh Khirkhwa, 37, told

reporters Friday night he was on a military mission inside Iran when he decided to fly to Cairo. He said the Egyptians are making arrangements for the return of his crew. "My colleagues tried to persuade me to change my mind but I was determined in come to Egypt," he told a press conference at Egyptian military intelligence hear quarters. President Anwar Sauat has de-scribed Ayatollah Ruhollah Kho-



Mohammed Ali Rajai

meini as a lunatic who is tamishing the image of Islam, Maj. Khirkhwa, wearing his uniform, said that there is no government in Iran and that confusion prevails. He accused Ayatollah Khomeini of trying to push Iran back 14 centu-

Mai. Khirkhwa said his wife and children are still in Iran. Today is the birthday of my 8-year-old son and my family must be waiting for me," he added,

# South Africa Accused Of Angolan Killings

LISBON - Angola has accused South African troops of killing 53 Angolans in several raids across the border from Namibia (South-West Africa) last month.

The Angop news agency Saturday quoted the Angolan Defense Ministry in Luanda as listing 13 major raids by South African forces in the first three weeks of

# Newspaper Claims Plane Crash in Russia Revealed Arms Deal Between Iran, Israel

From Agency Dispatches
LONDON — The Sunday Times says that the crash of an Argentine cargo plane in the Soviet Union on July 18 has revealed an arms deal between Israel and Iran.

The newspaper said the secret transaction involved the supply by Israel of 360 tons of tank spares and ammunition needed by Iran for its war with Iraq.

The paper said the Argentine plane, a turbo-prop chartered for the deal from a firm in Buenos Aires, was returning to Israel from Tehran after a third delivery flight when it was intercepted by Soviet fighters on the Soviet-Turkish border and crashed.

It said it had obtained its information from Andreas Jenni, the Swiss partner of the cargo plane's pilot. The paper identified the pilot as a 38-year-old Briton, Stuart Allan McCafferty.

The Argentinian Embassy said Saturday it was still waiting for of- with a Soviet aircraft.

the wreckage of the plane. But an embassy spokesman said Soviet authorities informed Ambassador Leopoldo Bravo that an examination of the wreckage had uncovered no evidence to support reports the plane had been carrying

weapons from Israel to Iran.

The Argentine Embassy made its request to send an Argentinian team to the crash site after the Soviet Foreign Ministry reported finding the bodies of four men in the wreckage, the emhassy spokesman said, although he said the Foreign Ministry would not con-firm that the plane was Argentini-

The first report of the crash came last Wednesday from Tass, which said an unidentified plane had entered Soviet air space from the direction of Iran. The agency said the plane performed danger-ous maneuvers and finally collided

Argentina said later that the uni-dentified plane was in fact an Argentine cargo aircraft and that the crews of both planes involved in the collision had been killed. The Sunday Times quited Mr.

Jenni as saying the arms deal, negotiated in London, called for the ferrying of material worth £15 million (\$28 million) from Tel Aviv via Larnaca, Cyprus.

Three loads, openly described in

documents as tank spares, were de-livered on July 12, 14 and 17, The Sunday Times said, adding that the plane may have been lured into Soviet air space while returning from the July 17 delivery.

The Sunday Times added that Mr. Jenni believed the Soviet authorities.

thorities had been informed of the deliveries and were watching for the plane when it passed close to the border. The paper quoted Western intelligence sources as saying they believed the Argentine aircraft was shot down by a Soviet

# Argentina Still Refuses Safeguards

U.S. Nuclear Policy Blamed for Stance

By Edward Schumacher New York Times Service

BUENOS AIRES - Argentina, expressing disappointment in the policy announced earlier this month by the Reagan administration to limit the spread of nuclear arms, will not put its nuclear installations under international safeguards, the head of Argentina's nuclear program said. The Argentine installations in-

clude a small reprocessing plant that is capable of producing the plutonium for a nuclear device, but Vice Adm. Carlos Castro Madero, a nuclear physicist who heads the program, said in an interview last week that his country is "not even thinking of developing a nuclear explosive."

The United States estimates that Argentina could build a nuclear bomh within four to six years if it chooses. Argentina has refused to sign the 1968 Nuclear Nunproliferation Treaty, that bans the spread of nuclear explosives, and has not ratified the 1967 Treaty of Tlatelolco, Mexico, which bans nuclear weapons in Latin America.

Argentina refuses to sign the nuclear arms treaty because it is discriminatory, the admiral said, adding that it allows the nuclear powers in have explosives even for peaceful uses. A special Latin American treaty allows peaceful nuclear explosives hut requires safeguards negotiated with the In-ternational Atomic Energy Agen-

Argentina is a charter member ni the agency, and Adm. Castro Madero is on its board of governnrs. Argentina is negotiating with the agency, but because the country abbors full-scope agreements, the talks are bogged down. The ad-miral would not predict whether an agreement is possible.

Full-scope safeguards are a blank check in which we put everything under safeguard and do not get anything in return," he said.

### Cutoff Under Carter

The administration of President Jimmy Carter, under the terms of an act to prevent the spread of nuclear weapons that was passed by Congress three years ago, cut off

all nuclear sales to Argentina.

The cutoff has had little effect on Argentina's nuclear program, which U.S. officials say is the most advanced in South America. Argentina has had one nuclear power plant in operation since 1974; a second is scheduled to come on line next year and construction of a third plant is to be hegun. No other country in Latin America has a nuclear power plant in operation, although Brazil and Mexico are huilding facilities.

Adm. Castro Madero said the Reagan administration nuclear policy appears to be little changed with respect to Argentina, because it still requires full-scope safeguards, meaning that all nuclear plants and materials are under international safeguards that probihit their use in developing a nucle-The admiral said that Argentina

plans to keep its option open for nuclear explosive technology that in the future might appear essential. But he said that Argentina's neighbors and traditional enemies, Chile and Brazil, did not oppose Argentina's nuclear policies and that Argentina will never introduce nuclear weapons in Latin



# Red Brigades Say They'll Kill Kidnapped Man

NAPLES - The Red Brigades, who last week released two kidnapping victims, have announced that they have "condemned to death" the brother of a former urban guerrilla whn gave evidence in The Red Brigades said in a

leaflet Saturday that they had con-demned Rubertu Peci, brother of jailed terrarist leader Patrizio Peci, who is helping police track down and capture his former comrades. Journalists found the leaflet in a waste basket after an anonymous

Rnbertn Peci, 25, was kid-napped June 10 in San Benedetto del Tronto, on the Adriatic coast of central Italy.

caller told them where in look for

Ciro Cirillo, 60, kidnapped April 27 in Naples, was released Friday. He is chairman of a regional committee nn reconstruction of earthquake zones. Renzo Sandrucci. 53, an Alfa-Romeo executive who was kidnapped June 3, was released Thursday

BELFAST - Kieran Doherty passed a 66th day without food Sunday, becoming the first Maze prison convict since Bobby Sands to survive so long without nourish-

Both Mr. Doherty, 25, who be-gan his fast May 22, and Kevin Lynch, 25, were said to be near death. Mr. Lynch was in the 65th day of his fast. They are among eight Irish Republican Army hunger strikers in the Maze,

A spokesman for the families of the honger strikers said. Mr. Doherty has lost his hearing and is almost hlind." He added. "Kevin Lynch's mouth is almost totally ulcerated. Paddy Quinn, now 42 days on hunger strike, was very sick last night."

Britain's Northern Ireland Office said the men continued to refuse food and to deteriorate in the prison hospital.

### **British Position**

Mr. Sands, the first of 14 Republican prisoners in the Maze Hblock to go on hunger strike this year, died May 5 in the 66th day of his fast. Five more immates have died since then; none survived of it," she said, adding. What we longer than 61 days. need is the unity of the Irish peo-

H-block campaigners arrive in Dublin to attend protest after 3-day walk from Northern Ireland

IRA Faster, in 66th Day, Near Death;

Strike Backers Demonstrate in Dublin

Britain has said there can be no political status for the prisoners and that to grant their demands for prison reform would be tanta-mount to letting them run their

"The hunger strikes, the prison protest, never had to go so far as they have," said Gerry Adams, vice president of the Provisional Sinn Fein, the political wing of the outlawed IRA. "All that need never have happened if the British government had dealt with the sitnation before it reached the point at which it is today."

### 7,000 Protesters

Meanwhile, thousands of demonstrators, shouting "Brits out!" and "Unlock H-Block!" marched through central Dublin on Satur-day in support of the hunger "What we are saying is that we

want our prisoners to live with dignity," Bernadette Devlin McAliskey, a former member of Parliament from Ulster, told the protesters. The conflict in the prison is "embryonic of the conflict outside."

ple against the racism of the British government

for

nti

N William

st other of a series of a sub-

It Marin is a great to the total and the tot

and proles

moure. L.

at the Cases

selfer more to

and 173 ser

marker th

as a constd

aveine the

MARINIS COL

#smanufact

patence to

REMIS CLIN

heeder

Sept Al

IS Ho

Sor Fark

SENCTO

chesier 7

at then

**Environ** 

k begin co

Liston proj

ME METSOF

fet tees ciga

and be observed

the approarative

Breider R-30,3

Forty is amen

had no be Ten

The Church

the died control sucks seek

in back atterna

OFFICE LAND

PERSONS 10

t the Tenr

and t

al hquefaction

dost \$552 p. Riscal year.

longress firs

supposed (

andrial lea 3 deciricity

oler reactor

acicar wear

and in maniu

About 7,000 demonstrators, many from Northern Ireland, were said by the police to have taken part in the heavily guarded protest. in a similar protest a week ago, about 200 persons were injured and property damage reached \$2 million in the area near the British Embassy. There were three arrests Saturday but no major incidents.

The speakers attacked Prime Minister Margaret Thatcher of Britain and Premier Garret Fits Gerald of Ireland for failing to heed the demands of the prisoners. "We are not going to let you off the hook," shouted James Gibney. a member of Belfast's H-Block Committee, referring to Mr. FitzGerald. It is your responsibility as much as the British government's for the situation in the North.

Mr. FitzGerald has angered the H-block campaigners because, they say, he supports the British position of refusing to make a major compromise on political status. The accusation is denied by Mr.

### Less-Princely Sums for Europe's Royalty of an outboard motor manufactur-The Grand Ducky of Luxembourg

(Continued from Page 1)

categorize the extent of his power.
"I think I have more or less a kind of power," he told an interviewer from the BBC. "It's as much as the people see you've really worked for

your country."
The relative simplicity of Juan Carlos way of life follows his tone of expression, and it is radically different from that of the British royal family. The annual budget for the Spanish royal household is \$2.3 million, which includes travel; entertainment, payment of the queen's staff and an undisclosed

sum for his salary.

The upkeep of the British royal
yacht, Britannia, alone costs more than \$4 million a year. Zazzuela Palace - in comparison to Elysée Palace, the seat of French republicanism and the residence of its Socialist president — is not very regal at all, with a brick exterior and an absence of uniformed pages and retainers. The king has no official counselors, although he does have a small staff of aides

and 10 stenographie helpers.

There have never been any accusations that friends of the king were receiving privileges. When Juan Carlos skis, he waits on line for the lift. His summer house is borrowed, and although he has made investments in Latin America, he is regarded at age 43 as among the poorest of the European monarchs. He pays normal income taxes and has no royal air-

# Recalling the Kniser

Historically, Juan Carlos's activities represent a remarkable symbolic turnabout in the sensitivity of European monarchy in a period of barely half a century. Some 60 years ago, Kaiser Wilhelm II of Germany was wearing a solid gold helmet, stabhing wild boars to death with a ceremonial sword, turning the rings on his fingers backward so that their stones would bruise the hands he shook, and calling the king of Italy a "dwarf" and his queen "the daugh-ter of a cattle thief."

Carl Gustaf of Sweden, whose popularity has increased visibly since his marriage to a young Ger-man woman and the birth of their two children, is probably the antipodal figure among European monarchs in relation to King Juan Carlos's direct political role. Carl Gustaf maintains that his political functions have functions have been reduced more completely than any other monarch's in Europe.

And in Sweden, since a constitu-tional change in 1974, there is no more throne speech to Parliament and there are no more laws to sign. Although he holds the highest rank in the military, the king is no long-er commander in chief of the armed forces. Yet he says: "It takes a sharp political mind to be a nonpolitical king. Sometimes I feel I'm getting worse at not saying what I think."

When Carl Gustal asserted carlier this year that Swedes had to be more aggressive and inventive in order to sell their products abroad, there were some people at home who took the remark badly.

# A Relative Bargain

summer home on Oland Island the king wore corduroy pants and a windbreaker with the trademark where only about 20 percent of the

er on it - he said there were other ways than through public statements to become involved in issues of national importance. "You sit and talk to people and

you can make your opinion known," he said. "This you can do. I see a lot of people. That's the job. We discuss. They inform me. We exchange views. Sooner or later they have an idea of what the king

What a king costs in Sweden presents something of a bargain. While the national budget has in-creased more than fourfold in the last decade, the king's budget has lion this year. By comparison, the royal house in the Netherlands has budget of about \$3.3 million.

provides \$504,000 to its sovereign. Kings like Juan Carlos and Carl Gustaf do not make a cult of being the royal Everyman, but a clear statement of their lack of interest in extravagance of any kind is part of their style.

The king of Sweden lives in 10 rooms of a 600-room palace and

likes people to know it. When King Juan Carlos was introduced to the Argentine general who was the chief of state, he chose to wear a dark suit rather than his army commander's uniform. For most Spaniards, the message was clear. Somewhat in awe of and rather in Sym sures. Carl Gustaf said of the Brit-ish monarchy. It's a bit of an in-

# **European Unions Faced** With Complex Challenge

(Consinued from Page 1) sibility of employment growth in those enterprises," said Edmond Maire, secretary-general of the Socialist-leaning CPDT, the second largest labor federation in France. "We have to mean more in the 4! We have to move more in the direction of service industries, even at the white-collar level."

In Liverpool, Ash Das, a labor organizer for the Union of Shop.
Distributive and Allied Workers,
spends much of his time nowadays
trying to recruit white-collar work-

They tend to feel that their future lies with the management side," he said. "But now even white-collar people are being fired. So we tell them that we can provide the finest insurance scheme, cash benefits and legal backing."
Still, Mr. Das conceded, white-

collar employees are a distinct mi-nority in his union, accounting for only 15,000 of the 450,000 nation-In Italy, the biggest jumps in

employment have come precisely in those firms — small and medi-um-sized enterprises in high technology fields — where union mem-bership is lowest. Large manufacturers are moving their production upstream," concentrating their Italian operations on more sophis-ticated goods and shifting hlue-collar work to subsidiaries in the Third World. At Olivetti, for example, white-collar employees now account for 60 percent of the company's Italian labor force, and overall union membership has fall-

# Labor Disputes

Political splits afflicting the labor movement have also contributed to a stagnation in union ranks in a number of West European countries, like France, Italy, the Netherlands, and Britain,

In France, disputes between the two main labor groups — the Communist-controlled CGT and the CFDT — are so great that a campaign side of President Francois Mitterrand quipped that "the left won the recent elections despite the support of the trade

Notwithstanding its reputation for militance, the labor movement Sitting with a reporter at his in France is probably among the weakest in Western Europe. Mem-

work force claim allegiance to a union. And management has learned to play on trade union di-visions to achieve settlements that fall short of employees' expecta-

Even when strikes crupt, more often than not, it is an impatient rank and file that drags union leaders from bickering labor factions into the fray. Perhaps the most notable recent labor dispute, a nine-week work stoppage at the Alsthom-Atlantique heavy electri-cal equipment plant in Belfort last year, started with virtually no union leadership.

"The strike was a real surprise to us — the rank and file was why ahead of their leadership," said Iscones Schoen, a CFDT official at the plant 220 miles (350 kilomoters) southeast of Paris. There's still a certain image among workers of unions wasting their time fighting among themselves." The advent of a Socialist govern-

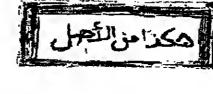
ment is not likely to heal the breach in the French union most ment. Because of its ties to Socialist officials, the CFDT expents to increase its appeal among workers by arguing that it will have far more clout with the government than will other labor unions, T CGT is betting that by maintaining a more aloof posture toward the government and staking out more militum positions than the CFDT, it will eventually be well-placed to benefit from workingclass disaffection with Socialis

la the first significant labor split since Mr. Mitterrand took office the CGT raised to go along with the other unions on an agreement with the business community to reduce the official workweek by an hour beginning next year. The COT argued that the measure was too mike.

Next: The labor movement in Europe has belatedly amakened to the crisis in youth unemployment.

2 Blasts in South Africa The Associated Pr DURBAN South Africa - The

bombs exploded Sunday in auto-showtooms in central Durban, in-Juring two persons, police said.
The bombs went off at dealershaped Sigma and Leyland.



F.F. 528, S.Fr. 242, D.M. 264 If you now buy the International Herald Tribune at the newsstand every day, you're spending almost twice as much as you need to.

On a 12-month subscription, that represents a saving of FF 528 if you live in France, SFr. 242 in Switzerland, Fl.296 in the Netherlands, and similar savings in other countries. introductory offer for new subscribers.

Start getting more world news for less immediately. Complete the coupon below and return it to us with your check or money order today.

# THESE ARE THE SPECIAL RATES AFTER DEDUCTION OF THE INTRODUCTORY DISCOUNT

			$\overline{}$	<del></del>							
Aden jairi S	330 00	165.00		Gretce (air)	7,200.00	3,600 00	1,980.00	Pakustan (aur) \$	330 00	165 00	42.00
Afghanistan (air) 5	330.00			Hungary (air) S	230 00		63 00	Poland (air) 3	230 00	115 00	63 00
Africa, ex-Fr. comen. janti S	230.00			tran (aur)	248 00	124.00	69 90	Polysena, French (aut) \$	248.00	124 00	e9 00
Africa, others tairs S	330 00			Iraq (air) 5	248.00			Portugal   aurl	7,200,00	3,600 00	1,959 00
Algeria lauri S	230.00			Iceland (sur) 5	230.00			Romania (siz) 5	230,00	115 00	63 00
Austria Seh.	2,700 00			ircland				Sand: Arabes [str]5	248.00	124 00	69 00
Beignum 3.Fr.				(srael (air) 5	348 00			South America last) \$	330 00	165 00	45.00
Bulgaria (mir) S	230.00	115 00		Italy Lare	-	_		Specs (aur) Ptes.		6,300 00	3,520.00
Canada (air)	330.00	165 00		Kuwait (air) 5	330 00	165 00	92.00	Sweden (au) S.Kr	810 00	405 00	225 00
Сургия (аіт)	230 00	115.00	63.00	Lebamon (air) S	248.00	124.00	69.00	Switterland S.Fr.	320 00	150 00	<b>40 00</b>
Czechoslovakia (zir) 5	230.00	115.00	63.00	Libva (air)	245.00	124.00		Tunista (407) 5	230 00	11300	63 00
Denmark jairi, 11.Kr	440 00	495 00	270.00	Lestembourg L.Fr	r. 5,400.00	2,700.00		Torkey (acr) 5	230 00	115 00	63 00
Egypt (aur) 5	248.00	124.00	69.00	Malagasy (air) \$	330.00	165.00	92.00	UAE (air)\$	330 00	162.00	62.00
Ethiopia (air)\$	330.00	163.00	92.00	Malta (zit) \$	230.00	115.00	63 90	U.S.S.R. (aur)	230 00	115 00	63.00
Finland (air) F.M.	810.00	405.00	225.00	Mexico (air) \$	330.00	165.00	92.00	U.S.A. 1807) \$	230 00	11500	63 00
France F.F.	720.00	360.00	198.00	Morecco (air)	230 00	11500		Yuguslavia Jairi	230,00	115.00	63 00
Germany	360.00	180 00	100.00	Netherlands Fl.	406 00	203 00	112.00	2aire   air	330 00	165 00	92.00
Great Britain	54,00	27,00	[5.00 ]	Norway (sir)	z. 810 00	405.00	225 00	Other Eur. County (ear)\$	230 00	115 00	63 00

address below for: ☐ 12 months ☐ 6 months ☐ 3 months ☐ Mr ☐ Ms Address Country THIS OFFER VALID FOR FIRST-TIME SUBSCRIBERS ONLY.

Take advantage of our special

You'll save 25% off the regular

I want to receive the IHT at my

subscription price, or 42% off the

newsstand price in most countries!

Job title/profession Company activity

12 months 6 months 3 months

Nationality IMPORTANT: Payment must be enclosed with order to: IHT. 181 avenue Charles-de-Gaulle, 92521 Neurlly Cedex, France.

Pro-forma invoices are available on request.

Rates valid through August 31, 1981

Herald-Tribune

Incisive. In depth. International.

# Japan Doctor Fights For Certification of **Anti-Cancer Vaccine**

By William Chapman

Washington Post Service
TOKYO — On several recent mornings, a line of about 808 peo-ple wound through the corridors of the Japan Medical College Hospi-tal awaiting the dispensation of the "Maruyama vaccine," Japan's most controversial drug.

most controversial drug.

It has been that way for several years of the clinic operated by the vaccine's discoverer, Dr. Chisato Maruyama, 79, but the recent lineup was something special: A week earlier, a government drug-screening panel had ruled there is no evidence that the section effortively. e that the vaccine effectively combats cancer.

Still the people, relatives of terminally ill cancer patients, are lining up — and Dr. Maruyama takes their presence as a vote of confi-

ear Do

in D

the said at the sa

the police

The Market Marke

No Forenthe

pe's Ro

CONTRACTOR OF

1. The series (2)

www.Ecount

1-2-1-22

The state of the s

លេខ ខេត្ត 🖼

ons For

c Challe

The second secon

"In other cases where drugs were declared ineffective, the people stopped coming," the physician recalled. "In this case, they keep coming. Because of their strong

support, I will go on."

His battle with the government's medical authorities is a major public issue in Japan this summer. Thousands of patients defend the use of the vaccine. Politicians de-mand that it be certified as useful. Dr. Maruyama has no doubts. He shows visitors X-rays of his successes. Here, he says, is a tumor on the king of an 80-year-old man. There is an X-ray taken after four months' use of the vaccine. The tu-

mor is gone. He said he has documented bundreds of cases of patients who, certified as terminally ill, enjoyed -years of prolonged life after using the vaccine. Last September, he said, the cases of 25,047 patients were recorded. Of that total, 2,437 lived for more than three years and another 473 survived for five years. He claimed that it has no side-ef-

But earlier this month, after five years of considering the Maruya-ma vaccine, the Ministry of Health and Welfare's Central Pharmaceutical Affairs Council ruled that the drug's manufacturer had presented no evidence to show it was effective against cancer.

# **Breeder Reactor** Kept Alive by **U.S. House Vote**

New York Times Service WASHINGTON -- The Clinch River breeder nuclear reactor was kept alive when the House, by 20 votes, provided another \$228 million to begin construction on the

\$3.2-billion project.

Overriding opponents' charges that the reactor is already costing five times original estimates and will be obsolete when completed, the representatives heeded pleas by President Reagan and voted down Friday an amendment cutting off funds to the Tennessee project. The Clinch River reactor was

the third controversial escape last week as the House also beat back attempts, encouraged by environmental and taxpayer organizations, to halt construction on the Tennessee-Tombigbee Waterway and to block funds for a coal liquefaction plant in Kentuc-

ky.
These three projects together will cost \$552 million in the coming fiscal year.

Congress first authorized the Clinch River project in 1970, when cost estimates were \$700 million. It was supposed to demonstrate the commercial feasibility of generating electricity with a nuclear breeder reactor that would yield more plutonium, a key ingredient in nuclear weapons, than it consomed in uranium fuel.

tive," a ministry official, Kiyoshi Toda, observed, "We just said that no evidence was presented show-

ing that it was effective."

Mr. Toda explained that the drug's manufacturer did oot present any data on patients who received the vaccine through Dr. Maruyama's clinic — the patients on whom he bases his claims. The data came from patients at other hospitals that also dispense the The ministry's committee exa-

mined 441 cases in which Dr.
Maruyama's drug was used alone
against cancers. "We checked each
case of the 441 separately and
found it was not effective." Mr. Toda said. "Some patients started to feel better and had better appetites, but there were no cases in which the tumor actually grew

Dr. Maruyama said that oo cases in his own clinic were presented to the council to avoid suspicion of submitting tainted evidence to

prove his point.

Dr. Maruyama developed the vaccine in the 1940s to fight tuberculosis and leprosy and in 1965 began dispensing it to cancer patients whom doctors described as incurable. More than 140,000 cancer patients have been treated so far, and relatives of 100 new patients come to his clinic every day. They pay 5,000 yen (about \$23), in the form of donations to the clinic, for a 40-day supply of the vaccine. The drug's manufacturer has

supplied vaccine to Dr. Maruyama's clinic in the hope that it will be certified as a usable medicine. If the drug council's opinion is upheld by two reviews later this summer, the vaccine cannot be marketed commercially in Japan and the

manufacturer may cease making it. The council's opinion has become a significant political issue. A committee of Diet (parliament) members has urged that it be licensed for commercial sales, pointing to the thousands of patients who claimed relief after taking it.

Dr. Maruyama said that he believes his vaccine is being discriminated against by the ministry's drug-screening council. Two other anti-cancer drugs were certified usable after one- and two-year test-ing periods, while his own applica-tion was not ruled on for five

Dr. Maruyama also pointed out that the chairman and one member of the screening council are physicians who developed another popular anti-cancer drug already on the market. He said that if his drug is approved for commercial sale, it would be highly profitable, and the other two drug companies would be in for "a shock."

# OAU's News Unit Seeks '82 Start

DAKAR, Senegal - The Pan Agency will start operating next year, its controlling intergovernmental council has de-

The measures decided by the council on Friday, including financial and personnel arrangements, will be submitted next January for the approval of Organization of African Unity information minis-

by the OAU in April, 1979, has been held up by lack of funds, staff and communications, as well as by delays in ratification by member states. PANA's directorgeneral, Ousmane Cheickh Diallo, said last Wednesday that the agen-cy would send out 75,000 words a day, in English, French and Ara-



# U.S. Aid Stance Viewed as Encouraging

By Axel Krause

onal Herald Tribune PARIS — The Reagan adminis-tration's commitment to improv-ing relations with developing countries, made during the Ottawa summit meeting is an encouraging step with implications for foreign aid, according to the top develop-ment-assistance official of the Or-ganization for Economic Cooperaon and Development.

The U.S. accommodation on the question of global negotiations with developing countries represents significant, encouraging change," John P. Lewis, outgoing chairman of the OECD's Development Assistance Committee (DAC), said in an interview Friday Paris.

He emphasized that, while the communiqué issued by the leaders of the seven industrialized nations Ottawa last Tuesday avoided specific commitments to developing nations, its "positive language" aroused particular bope regarding Washington's commitment to for-

### U.S. Not Dropping Out'

"The summit encouraged my view that the U.S. is not dropping out of bilateral or multilateral aid." said Mr. Lewis, who has previously expressed concern over Washington's poor showing in aid disbursements among the 17 na-tions in the Development Assistance Committee.

committee since 1979, has held many development assistance posts in and out of the U.S. gov-Mr. Lewis, who ernment. He plans to return to Princeton University in the autumn to resume teaching. His suc-

cessor has not been named.

The committee's June 24 report on aid flows showed that last year the United States spent 0.27 per-cent of its gross national product, representing only a slight increase over the 1979 level of 0.20 percent that the Development Assistance Committee said was a record low.

The overall performances of

committee members last year, "despite aggravated constraints on aid budgets, continued their slow uphill slog." Mr. Lewis said. He

ooted that members' aid spending rose by \$4.3 billion to \$26.7 billion, representing 0.37 percent of their combined GNP.

# Rough Going

Increasing future aid to developing countries "certainly is a rough, difficult business right now, but it is still heading upward relative to GNP and is by no means a lost or crumbling cause," Mr. Lewis said.

Commenting on recent reports that aid flows will be slowed by governments pressed by domestic hudgetary restraints, particularly in the United States, Mr. Lewis said that the overall Development Assistance Committee's total will continue rising whatever Washington decides. Despite the restraints, Germa-

ny is up sharply and hoping to edge higher, Japan is increasing: Italian aid is rising rapidly, and although the Dutch, Swedes, Norwegian and Danes already are leading the pack, they are all projecting increases, as is Canada," Mr. Lewis said.

# **Marcos Shuffles** Cabinet, Aides

MANILA - In a major government reorganization, President Ferdinand E. Marcos has dismissed three Cabinet ministers and a presidential assistant. Retired were José J. Leido Jr. of

the Ministry of Natural Resources and Alfredo L. Juinio of the Public Works Ministry, whose office was merged with the Highways Minis-try. Mr. Marcos picked Teodoro Pena, former chairman of the export processing zooe authority, as natural resources minister and merged the Trade Ministry with the lodustry and Investment Min-istry, oow headed by Roberto

Ongpin Jr.
Trade Minister Luis Villafuerte
was reassigned as presidential representative for negotiations with

The Socialist government in France "may give a very substan-tial push" to its development aid programs, he added.

Mr. Lewis said be also was encouraged by the commitment in the Ottawa communiqué to members' participating "actively" in the United Nations Conference on the least developed countries that is to be held in Paris in September.

# **Poorest Nations**

The meeting will focus on the development problems of about 30 of the United Nations's poorest

Based on reports from partici-pants in the Ottawa meeting the seven nations will approach the Paris conference in "a positive frame of mind," Mr. Lewis said, This, be said, reinforced his view that "the outlook for the developing nations was not as alarming as ny people are saying." Western diplomats have said

that they expected that the conference would be politically stormy. with some of the poorest nations sharply criticizing Third World de-velopment efforts by industrialized

Mr. Lewis said that "it is wrong to suggest that DAC donors have lately been veering away" from aid spending in the poorest nations.
With a combined 12 percent of the
developing countries' population
in 1979, they received 22 percent
of the aid to from 15 percent at

of Planning and Development, Joshua M. Lumina, has been dismissed following allegations that he tortured a village headman, a state house spokesman has an-

The spokesman said Saturday that the allegations, which have been denied by Mr. Lumina, had been referred to the director of public prosecutions.

# Eisenhower Aide, Dies

Gabriel Hauge, Banker,

NEW YORK — Gahriel Hauge, 67, retired chairman of Manufacturers Hanover Trust Co. and onetime special assistant for economic affairs to former President Dwight D. Eisenhower, died Friday of can-

Uoder Mr. Hauge (pronounced HOWggy). Manufacturers Hanover's assets grew from \$7.7 billion in 1966 to \$55 billion by 1980.

# **OBITUARIES**

making it the fourth largest bank in the United States.

Before joining the bank in 1958.

Mr. Hauge served on Mr. Eisenhower's staff for six years. Mr. Hauge also maintained close ties with Richard M. Nixon and Gerald P. Ford during their presidenald R. Ford during their presiden-

Mr. Hauge was instrumental in shaping and putting into effect post-World War II economic policies of the United States, both do-mestic and international. He was aligned with the liberal wing of the Republican Party and was an advocate of the free movement of goods and investment among oa-

Throughout his life, Mr. Hauge stroogly opposed the imposition of economic controls. He also fre-quently urged monetary restraint by the Federal Reserve. In 1964, he warned that recessions could not be completely avoided and that government efforts to avert them could be counterproductive.

Mr. Hauge's political career be-gan in 1951, when he became director of research for "Citizens for Eisenhower," before the former general had officially decided to run for president. lo June, 1952, Mr. Hauge took a leave of absence from McGraw-Hill Publishing Co. to join Mr. Eisenhower's campaign

# Harvey Fletcher

NEW YORK (NYT) -- Harvey Fletcher, 96, who headed a team of scientists that developed stereophonic sound and demonstrated it to a startled audience to New York in 1934, died Thursday following a As the head of physical research at Bell Telephone Laboratories for

16 years, Mr. Fletcher also directed pioneering work on sound in motion pictures, television, hearing aids and the transistor. After retiring from Bell Labora-tories in 1949, Mr. Fletcher beld

academic posts at Columbia University and Brigham Young University until the late 1950s. He continued doing research in his anecboic, or echo-free, laboratory at Brigham Young until a

month ago. Reporting on the first presenta-tion of "three dimensional" or stereophonic sound on Jan. 24, 1934. The New York Times said

the audience was "mystified" and "ofter terrified." "Had it not been for the knowledge they were witnessing a practi-cal scientific demonstration," the

# Amin Army Men of the aid, up from 15 percent at the beginning of the 1970s, be said. Freed in Uganda

Zambia Fires Minister KAMPALA, Uganda, — More than 1,400 former members of Idi 

The men, most of whom have been in Kampala's overcrowded Luzira prisoo for more than two years, looked thin but healthy. Most were from the former dictator's with homeland in the west tor's tribal homeland in the west Nile district where he recruited his army during a bloody, chaotic cight-year rule that ended in April, 1979.

audience "might have believed they were attending a spiritualist seance. Some women in the audi-ence, admitting a feeling of 'spookiness' left the auditorium in fright.

"Airplanes flew from the stage and circled over the heads of the audience with so much realism that all present craned their necks in fright."

# Sergei Narovchatov

MOSCOW (Reuters) — Soviet writer Sergei Narovchatov, 61, has died after a long illoess, Tass re-ported Friday. Mr. Narovchatov was editor of the literary monthly Novy Mir (New World).

# William V. Davis Jr.

GROTON, Conn. (AP) - Retired Navy Vice Adm. William V. Davis Jr., 79, a pioneering naval aviator, died Saturday of cancer.



Gabriel Hauge

Oakland, Calif., to Honolulu in August, 1927, and was a member of the Navy's first aerial stunt team, the Three Seahawks. After World War II, he became the Navy's director of test flights.

# Athens Disputes Archaeologists On Condition of Knossos Palace

ATHENS — The Greek govern-ment has denied reports that the palace of Knossos in Crete, the ceoter of the ancient Minoan civilization, is in a state of decay and is threatened with collapse. It said there are restoration needs that would be adequately met, but that it did not share the deeper coocerns voiced by some foreign and

local archaeologists.

Andreas Andrianopoulos, minister of culture, said last week that the government was considering banning visitors to the palace until some basic restoration work was carried out. He gave oo indication wheo the ban might take effect.

On Thursday, the Ministry of Culture acknowledged that the palace, in legend the home of King Minos and the site of the Mino-taur's Labyrinth, would be requiring restoration in the years ahead. It said that there was no cause for excessive concern and added that a

team of experts had been assigned to supervise the project.

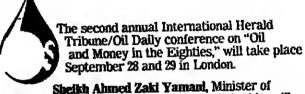
The British School of Archaeology at Athens has been excavating at Knossos since 1901. It issued an announcement deoving that an Oxford University archaeology professor. Sinclair Hood, the school's former director, had predicted that the palace would "literally collapse within the next five the start " Perf. Hood had been good." years." Prof. Hood had been quoted by an Athens daily.

Ao Athens University archaeology professor, John Sakelarakis, director of the Heraklion Museum in Crete, has said that the condi-tion of the Knossos palace is quite serious."

Knossos was largely destroyed before 1500 B.C. possibly by an earthquake, and was rebuilt. The palace was destroyed again about 1400 B.C., possibly by lovaders from the mainland, and the Minoan culture faded from existence.

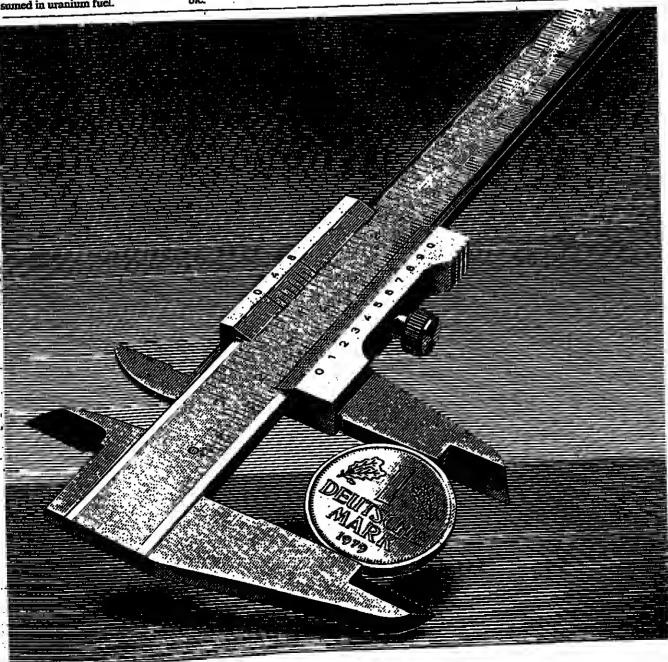
# Oil and Money Conference.

London, Sept. 28-29.



Petroleum and Mineral Resources, Saudi Arabia, will head a list of distinguished speakers from industry and government around the world. Among the subjects to be discussed will be the supply-demand outlook, financing oil production, the impact of politics on future oil flows, alternative energy resources and related issues.

For further information, please contact the International Herald Tribune, Conference Dept., 181 Avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France. Telephone: 747-12-65. Telex: 612832.



# Money is not our most valuable asset.

When your problem is more than just a question of money, come to Deutsche Bank, where precision and attention to detail are qualities that guarantee perfection in all money matters.

Precision is not only a long tradition with us. It's our most valuable asset.

**Deutsche Bank** 

A century of universal banking Central Office: Frankfurt am Main/Düsseldorf Branches abroad Antwerp. Asunción, Barcelona, Brussals, Buenos Aires, Hong Kong, London, Madnd, Milan, Naw York, Pari São Paulo, Tokyo: Representative Offices Beirut, Bogotá, Cairo Caracas, Istanbul, Johannesburg, Lagos, Mexico, Moscow, Nairobi, Osake, Rio de Janeiro, San José, Santiago Sydney, Tehran, Tokyo, Toronto; Subsidiaries Geneva, Hong Kong, London, Luvembourg, Singapora, Zurich

Page 6 Monday, July 27, 1981 \*

# A Fleeting Cease-Fire

The cease-fire in the Middle East is marvelous news --- for a while. Attacks on towns in northern Israel by the Palestine Liberation Organization had forced large-scale evacuations - which is why, incidentally, so few people were killed. Israeli raids in southern Lebanon and in Beirut had taken great numbers of casualties. It was no surprise to find the PLO raining terror on civilians. This time, however, the Israelis, too, shed all pretense of avoiding civilians. That is all the more reason to thank Philip Habib. President Reagan's representative, for bringing the hostilities to a halt.

Just what he arranged is vague, partly by design. The Israelis, although they were bestowing de facto recognition on the PLO with their guns, wished to avoid according legal or political recognition by working out a cease-fire with the PLO even indirectly. So they gave their commitment to stop shooting to the United States. For similar reasons, the PLO rendered its commitment to the United Nations. Evidently, the Palestinians are not to fire at Israelis or at their Christian allies in southern Lebanon, and the Israelis are not to fire at Palestinians, Lebanese or Syrians anywhere in Lebanon. Perhaps there is more. It will work for a while - two days, three weeks, four months or whatever — and then it will break down.

It will break down for the reason that every effort to arrange an Arab-Israeli ceasefire during the last 33 years has broken down, and for the reason that even the one exception - the Egyptian-Israeli peace treaty — may also break down. The reason is that while Zionist nationalism, which is legitimate and irrepressible, has been fulfilled, Palestinian nationalism, which is also legitimate and irrepressible, has not. Following the Israeli example, the Palestinians will not accept a cease-fire except on a tactical basis unless some political route to nationhood is opened to them. Not without reason, they believe that by the action of the current Israeli government the political route is closed.

One is grateful for a break in the slaughter of innocents. All that this cease-fire can accomplish, however, is to provide a bit more time for opening up a political alternative to the PLO, the dominant Palestinian organization. We suggest that, to this end and in the absence of any new turn by the Israeli government, the United States consider addressing the PLO in order to persuade it to make a true peace with Israel. Everyone knows the PLO is ready for more war. The calm provides an interval in which to probe whether, as some elements in it claim, the PLO is also ready for an honorable settlement.

THE WASHINGTON POST.

# Oh, Passing Happy Day

A woman of our acquaintance has always wanted to be Queen of England and thus, she claims, free of any domestic decision weightier than whether to wash her neck or her feet first. She likes the hours, she likes the pay, and whenever she reads that ribbon-cutting is boring, she reminds herself that she once met a group of women who made their living seeding pimentos. It was not much of a living, and the pimentos all looked alike.

Deprived of the pleasure of Queen Elizabeth's nuptials by the absence of satellite transmission in 1947, this woman is planning to be up very early on Wednesday morning. Imagining herself the star of the show at St. Paul's is the closest she'll ever get to monarchy - and, besides, she is lured by the possibility of perfection.

The possibility of perfection is, in the end, what a royal wedding is all about. It is inconceivable that the diamonds will be fake, that the trumpets will be out of tune, or that the horses will be spavined nags. The glass coach won't get a flat tire; sneezing will be suspended for the duration of the ceremony.

And that aspiring queen, what of her? She. believing she has witnessed the ideal beyond the actual, will not notice a few hours later that the person beside her on the bus is behaving peculiarly. Her nose, which is often tortured by 42d Street, will be stoppered with the odor of sanctity. Her ears will be throbbing to Purcell.

Like millions of Britons, she will be temporarily oblivious to her daily round. But for ber, in America, coming back to earth will be no more disconcerting than walking out of a cool movie into a hot street. For the British, it is bound to be a painful shock.

THE NEW YORK TIMES.

# Dearth in the Afternoon

The Washington Star, so went the conventional praise, was the best afternoon daily in the United States. The praise was deserved, but also helps to account for The Star's impending death. Nearly all afternoon papers cked an ill wind that has bl nalism little good. Last year 17 afternoon papers ceased publication, victims of the evening television news, of changed reader habits and of declining advertising.

But knowing why doesn't diminish the loss. Until 1954 there were four newspapers in the capital; now there may be only The Washington Post. It is no criticism of The Post to state the obvious: Several stories every day will remain unreported when Washington becomes the biggest one-paper town in the United States. And the crackle of argument will be muted with the loss of an outstanding newspaper's editorials, columns and letters — a forum that is not duplicated on television.

In its halcyon days, The Star was to Washington what The Herald Tribune was to New

York: a model of crisp writing, graphic elegance and reasoned Republicanism. From its Berryman cartoons to the polished essays of Mary McGrory, it was a paper of style and substance. Until the 1960s its position aged its former owners to keep dividends flowing even as it was overtaken by The Post.

The Star had already lost its luster when it was acquired in 1974 by a Texas financier, who resold it - minus profitable television and radio stations — to Time Inc. in 1978. Despite a heavy investment of money and talent, Time could not reverse the tide.

It now seems the rule that a good afternoon paper can survive only when its morning competition is clearly inferior. Some argue that the loss is offset by news weeklies, better broadcast news and quality suburban papers. But all of these together won't fill the void left by The Star. If the best of the old can't make it anymore, one can only hope for something startlingly new.

THE NEW YORK TIMES.

# International Opinion

# Sport, Crusaders, Tolerance

The cause of the blacks in South Africa will benefit little from the anti-Springbok demonstrations in New Zealand, whose campaign won an infamous victory last week. Apartheid involves much cruelty and injustice. But the true enemies of cruelty and injustice are kindness and tolerance, not hatred and fanaticism. Just as the Crusaders in the Middle Ages disgraced Christ's Cross by their indulgence in the sword, so do these New Zealand humanitarians disgrace their creed by indulgence in violence.

How can intolerance ever promote tolerance? When the antagonists of apartheid display the same vices as its champions, they blur the distinction between good and evil to the point where sensible people are provoked into saying, "A plague on both your houses."

Our hope is that the Springbok team will be able to carry on, since a final victory for

the demonstrators would be a victory for the very mindless fanaticism in which apartheid has its roots. The aim in South Africa must be peaceful change, achieved through agreement between the races. There is no other way forward which will not eventually lead backward. Scenes of riotous tumult, such as are disgracing New Zealand, cannot possibly promote this outcome.

--- From the Sunday Telegraph (London).

Ever since they arrived, the tourists, under constant police guard, have been virtually prisoners in their hotel or at the training ground. What should be the experience of a lifetime is beginning to develop into a nightmare ... In these circumstances, it would seem that the South Africans would be well advised not to tour abroad at the moment. They have made a great deal of progress toward multiracial rugby in the past decade, but there is still some way to go.

- From The Sunday Times (London).

# In the International Edition

Seventy-Five Years Ago July 27, 1906

Fifty Years Ago July 27, 1931

NEW YORK - Editorial writers view the towing of the dry dock Dewey to the Philippines as a great achievement. The Philadelphia Public Ledger comments: "The net result is that the government has in the Philippines a dock capable of taking in the heaviest warship it has, and that the naval strength of the government in the East has been immeasurably augmented. The triumph of the navy was not alone in the conception of the idea, and the demonstration in advance that the idea was feasible, but in the manner in which it carried out the difficult and delicate matter of transportation. The officers who undertook the task have covered with glory themselves and the Department."

MOSCOW - Bernard Shaw, born in the land that produces the hard-riding Irish jockeys and during most of his life a resident of the country that produced the English thoroughbred, had to go all the way to red Russia to see his first horse race. Today he watched the Soviet ponies gambol around a Moscow racecourse and after the main race on the card - the Stalin Derby - he personally presented the winning jockey with the special Shaw Prize (which was not a copy of The Intelligent Jockey's Guide to Socialism"). But he found the spectacle of no great moral or political truth. He waggled his beard and said: "It is disgusting!" It was the classical wisecracker's 75th hirthday.

# In the Vital Interest of Israel

By Anthony Lewis

BOSTON — During the two weeks of intense Israeli bombing in Lebanon, American officials expressed increasing concern about the effects on the U.S. position in the Middle East. But the diplomatic move, when it came, was really more in Israel's interest than in America's. It was an intervention to save Israel from the consequences of its own policy.

The bombing campaign was as clear an example of self-destructive tactics as we have seen in international politics lately. When Prime Minister Begin and the Cabinet finally agreed to the U.S. proposal for a cease-fire, one can only surmise that the political price they were paying had somehow been brought home to them.

Some of Israel's warmest supporters in the United States were sickened by the raid on Beirut, which took the lives of 300 people. A supporter asked angrily: "How many innocent people does Menachem Begin have to kill before the United States expresses its outrage?"

And it was not just the attack on Beirut. Day after day Israeli planes struck at highways and bridges in raids that caused mainly civilian casualties. John Kifner of The New York Times wrote from southern Lebanon last Wednesday that most of the victims were civilians "burned alive in their cars, trapped in clogged traffic."

Israelis have been the victims of terrible attacks by Palestinian terrorists: at the Munich Olympics, in the school at Maalot, in a bus on a coastal highway. and how much more, rightly, in the memory of Israelis. But the world will not be persuaded by that history, and should not be, that Israel is justified in indiscriminate military attacks.

The latest round of fighting, so far as we know, began with Israeli air attacks on July 10. The first Palestinian rockets followed, killing three Israelis, and then came the raid on Beirut. Altogether, over the two weeks, the death toll was approximately 450 Arabs, 6 Israelis.

Sovereign states in this world are not expected to act like terrorist groups. Responsibility is one of their claims to existence, and one of their burdens. The responsibility is the greater when a country is a dominant military power — as Israel is in the Middle East, able to attack more or less where and when it wishes.

Moreover, bombing has failed as a device to break the will of another people. The U.S. study of strategic bombing in World War II showed that, if anything, it intensified the German war effort and public support for it. The same failure was demonstrated in Vietnam.

The bombing in Lebanon had a particular ironie effect. Its designated targets were Palestinian guerrillas, but the bombing ended by lending legitimacy to the Palestinian cause. Begin could say, as he did, that he would not countenance even indirect negotiations with the PLO for a cease-fire. U.S. officials could forswear contact with the PLO, but there had to be a dialogue and there was - through the United Nations.

The result has been to dramatize the political presence of the PLO. The world sees it as a necessary party in the diplomacy of this episode - and, by inference, in

The bombing, finally, was a failure in a sense more profound than its immediate results. It was the logical end of a general Begin policy that refuses to accept Palestinians as human beings with a sense of national identity. Instead of dealing with that stubborn reality, Begin has handled the problem by force: by continued occu-pation of the West Bank, by suppression and expulsion of the area's political leaders, by the planting of settlements.

In the short run those tactics have worked. But they can bring no real peace, no repose for Israel. They are a recipe for hatred. And bombing is the ultimate expression of that bankrupt policy.

In the end, only political solutions can give Israel the breathing space it needs and deserves. Only successful diplomacy can restore its internal peace and moral authority. Bomb Lebanon, occupy it, send armed force farther and farther. None of

that can bring security for long.

If there is any hope amid the bloodshed of these last weeks - and I think there is — it is in the response of the Reagan ad-ministration. It did not threaten, it did not bluster. But it made its distress at Israeli policy plain, and it brought the reasons home to Begin through the effective diplo-macy of Ambassador Philip Habib.

Most important, I believe that the president has understood the larger lesson of



'Who Ordered a Navigator?'

the affair. This is that only American leadership can rescue Israel from the dead end where a policy of force without diplo-macy, without politics, has brought it.

Assuming optimistically that Habib can make significant progress on the Lebanese tangle, the challenge to Washington is to produce some progress on the West Bank. The available path is the suspended negotiation on the Camp David promise of "autonomy." Reagan should tell Begin, when he visits Washington in the fall, that his travesty version of autonomy -- endless occupation, settlements, absorption — will not do, in the interest of the United States or of Israel.

01981. The New York Times.

# Look at the New Emperor's Clothes: They're Normal

WASHINGTON - You get the idea, wandering around Washington, that people will for-give Ronald Reagan just about anything but his confounding of set political patterns and cycles. He is due for a "slump in the polls" shortly or a "series of set-

backs," or maybe even a "plunge."
Whichever it is, he'd better have it. Otherwise how is he going to be qualified for his "comeback" in January? What will there be to come back from? You can sense



# The BBC: A Burden Worth the Trouble

By Jonathan Power

ONDON -- Walter Lippmann, forts to broadcast overseas. The broadcasts, be wrote, were no more than "singing songs, cracking jokes, entertaining the kiddies... This country, being a truly free country, does not have any such things as an official ideology, an official doctrine and an official set

No influential voice in Britain, to my knowledge, has ever made a similar criticism of the BBC's External Services. No one, for that matter, has derided them as an Orwellian "Ministry of Truth." They have evolved over the years as an institution that, while not promoting an official ideology, has been able to project to the outside world the best of Britain's journalistic talents - informed analysis, variety of comment, and sharpness and accuracy of reporting. It enter-tains, too, but with discernment.

Yet it is only a matter of time, as events are now moving, before the taunting tones of Lippmann's gibe will be apposite to the BBC. Margaret Thatcher's latest onslaught on its budget diminishes it, disfig-ures it and draws it closer to the official government net.

This is the government's seventh attempt in eight years to cut the BBC External Services. Each time the government has been beaten back part of the way, the last time by a rebellion in Thatcher's own party. But each time the government has made some headway and each time the BBC, in order to placate the government, has publicly boasted about its new efforts to increase the hours of broadcasting in Iran. Turkey. Afghanistan or wherever at that moment Western interests were on the line. Every effort to justify its existence has compelled it to prove itself by equating its purpose with that of Her Majesty's Foreign Office.

Purpose

No one doubts that Margaret Thatcher has strength of character. sharpness of mind, persistence, and steadiness of nerve. However, it is becoming increasingly apparent that she lacks wisdom and foresight — qualitites without which a leader fails to give a moral tone or a sense of sustainable purpose to her or his society.

Thatcher appears to believe that just as successful domestic policy can be measured by monetary targets achieved, foreign policy can be judged by the number of Trident submarines built. Riots break ont when unemployed youngsters feel that the shake-out will offer them nothing in their formative years, within their horizons of vision. Foreign peoples turn away from a diminished ex-colonial power if they observe that its residue of achievement - cultural. philosophical, literary and political - is nothing more than a fig leaf for prignistic, second-class nuclear

ONDON —Walter Lippmann, inc and a sound included in one of his early postwar journalistic strength, which many other news organizations over the The BBC's long and hard-won years have sought to emulate, is based in part on its political detachment and in part on having the resources to be a world broad casting organization, attracting the best talent, able to put reporters on the spot fast and, not least, able to reach an audience that spans the globe. It cannot afford to be shown to be fickle, switching on and switching off its foreign lan-guage services depending on shortterm political movements.

The BBC needs a certain steadiness, even grandness, if it is to be taken seriously in an age of bundreds of competing voices and new millions of listening ears.

Twenty-five years ago there were only about 150 million radio sets in use in the world. Today there are over a billion. In Africa the number has climbed in 20 vears from half a million to 23 million; in India from a million to 18 million; in China from a million to 50 million. These are mainly transistors able to pick up shortwave broadcasts at the push of a button. They are the prime source of information for perhaps a majority of the world's population.

Backward

But during this quarter-century's exponential growth in listening, the BBC has gone backward. Its hours of broadcasting have fallen, and its worldwide reception is often poorer than it used to be. The Germans, the Americans, the Russians and the Chinese, and even the Egyptians and the Albanian have caught up and overtaken its output. To hear the BBC is often a strain. The signal is weak and competitors are noisy.

Thatcher says in her defense that extra money is being allocated for new relay stations and satellite communications. Yet this is money that came from the cuts made in 1979. Moreover, it is only at the promise stage, and in her present mood it is quite on the cards that she'll scrap the plans before her term of office is up. The BBC is not perfect. Its tran-

scription department, a kind of syndication operation, which is one of the two parts of the BBC to be cut, could, if well run, sell its wares at a profit. The BBC's news reporting and commentating are often ponderous and unadventu-rous. Nevertheless, the BBC External Services have justly earned a reputation for striving for objectivity, for overcoming parochialism, for listening to the world as well as

broadcasting to it.

This is the kind of effort that gives Britain abroad a certain élan - the feeling that the country has something to offer that is more than the sum of its scientific inventivenesss, its banking expertise, its pageantry and its double-decker buses. A long time was required to develop this, it could be undermined easily and quickly.

### By Meg Greenfield

people's discomfort with the idea that things aren't going quite according to schedule.

— here a weary smile — "how that came out."

I am not talking about Resgan's

This is dire business. It is also typical of Reagan's defiance of those rhythms and rituals by which Washington lives. I have in mind the great moving consensus that decides what are a leader's strengths and weaknesses and perils and prospects at any given moment, ebanging these on (roughly) a fiscal-quarterly basis and (most important) somehow psyching out a president or candidate in the process, so that he is sooner or later transformed into the cliché we have of him. He starts living it. Then we put on a

Just about a year ago, at the end of the Republican Convention in Detroit, Reagan, who was too old and too right-wing and too intel-lectually limited to be nominated, was nominated. He launched an

effort to unseat Jimmy Carter that was doomed because, in addition to his aforemen-tioned disabilities, he was also too bellicose and too self-evidently reckless and too uninformed on policy to make it, especially poor devil - if Carter took out after him. After his election, Reagan, was bound to be stymied when he discovered that it was impossible to cut sums

from the federal budget. Etc. This is, to date, the most extraordinary thing about the Reagan presidency: The capacity of the man to clude our fixed and usually oddly self-fulfilling analysis. Such analysis, trendy and influential at once, is in part a product of laziness, in part of group suggestibility and in part of the need for predictability, order and ostensible logic in political life. Something happens and we say, "Oh, well — it must be because of this —" or "It must mean that —" or "He's doing just what predecessor X did and we all remember"

being right; that central judgment really isn't what it's about I'm not even talking necessarily about his being smart in the sense of politically cunning. Reagan does surely seem to be that, but I think there are some other qualities that enable him so successfully and consistently to fetch up someplace other than where the conventional wisdom thinks he is headed at the moment.

One is a capacity to speak in a normal, plansible voice. This gift, utterly rare in successful politicians at the top of their profession, can enable them to sound credible while saying the most incredible things. Reagan has it. Unlike 99 percent of his ambitious breed, he - and some of his top staff share this - does not exade anxiety or defensiveness or duplicity or ag-

TOTAL STATE OF THE STATE OF THE

sion while he is speaking the most simple picties. He sounds as if be means them. He will say. bomely things in a homely way that makes you believe they are authentic as an explanation of why be is doing something or of what he thinks will happen. "You tell me you're going to Minsk so I'll think you're going to Pinsk, when you really are going to Minsk — so why do you always lie to me?" Thus the ancient joke. Ronald Reagan, however, really is going to Minsk and you never doubt it for a moment when he

says so. You may not want to go

with him (especially if we are to

travel by MX missile), but that is another issue. To use a favorite word from high school, he sounds more "sincere" than anyone else in the room, and we are so starved for this we forget that we aren't so crazy about the objects of his sin-

certiny - some of us, anyway. The result is that it is the commentators and observers generally who sound, in the classic manner of politicians, kind of tinny and contrived and implansible, responding to some timetable for slumps and comebacks and the rest, while Reagan stands outside their characterization of him and

He is also agile, quick moving, good at surprise and at seizing the initiative - witness the nomination of Mrs. O'Connor, the playing of Congress like a violin, the fact that he has stayed in charge of Washington's debate and politics since he got here. During every administration at just about this time, we start worrying that there

is no foreign policy or that the parts of it don't hang together. We are doing that now and he keeps interrupting with bulletins from someplace else or comparable disturbances that begin to make the criticism look empty nected from the subject it is aiming to describe. (Does Reagan: not understand that we need to get on with

this no-foreign-policy time for the First Big Domestic 4 Setback early in the fall?)

A Democratic senator says he thinks Reagan's great talent is his ability to say no. It demonstrates that he can govern, manage, he in charge. I can't say I'm very pleased with what Reagan says no to - or yes to, for that matter. Much of the time it seems to me he's got it the wrong way around. But I know what the schator was saying Reagan may yet slump, slide, be set back or plunge, but I don't think he will be like the others. He's too normal

01981, The Washington Post.

# Letters

# What the Boat People Left

Harry W. Hayes' letter (IHT, July 20) cannot be criticized for the concern due the Vietnamese boat people, but why not get at the fundamental cause of their tortures? It is purely and simply the actions of the government of Vietnam. There would be no boat people otherwise for pirates to attack. This deft shift of responsibility to "Thai pirates" and away from the Soviet-supported Communist tyranny in Vietnam falls on deaf ears in the East. I speak, too, as a combat veteran of five years in the U.S. Navy in World War II and as a resident of the East of over 50 years. Let Mr. Hayes rethink the causes of his concerns and he might find the responses he seeks.
Hong Kong.
R.U. FRONDORF.

On Nuclear Rhetoric

The statement by Eugene Rostow, director of the U.S. Arms Control and Disarmament Agency, that the U.S.-NATO decision to "modernize" its European nuclear force is not negotiable, exposes American rhetoric about a "linkage" relationship between nuclear arms expansion and "controls" for the contradictions of dictory claptrap that it is. Armaments can be either expanded or limited - tertium non datur. The "controls" rhetoric is a euphemistic mask for the reality of controlled — that is, deliberate — nuclear arms pro-liferation, with all its uncontrolled and uncontrolable consequences. PAT FLANAGAN.

In Defense of Ostpolitik

Herr Haegemann (IHT Letters, June 10) takes the easy way out. The Ostpolitik may he illusory to those who expected too much from it, and detente may

seem pro-Soviet to those who forget that the West, too, has benefited from it. It is not the West German too, has benefited from it. It is not the West German Social Democratic Party, considered by the Comminists a traitor to the Martist cause, that furthers Moscow's propaganda, but rather he who credits the Kremlin with psychological success. Our only hope is that Brezhnev and Reagan (and Begin, for that matter) will realize that reliance on military, particularly miclear, power will not do in the atomic age. The shocking thing is that well-meaning people still argue in terms of 19th-century power politics.

Sögel, West Germany. FRITZ G. RENKEN FRITZ G. RENKEN. Sögel, West Germany.

# Genes and Expansionism

In his article on the revival of Cold War obsession (IHT, July 9), George Ball writes: "Reflecting the residue of genes, culture and politics left behind by the Mongol invasions ... the Soviet Union increasingly resembles earlier Muscovite empires—boorish in its habits and manners, expansionist in its hear gemonic ambitions and repressive in its methods." Does Mr. Ball believe that genes are responsible for boorish manners or expansionism? Salamanca, Spain. ROBERT DUJARRIC

# Integration in Britain

Anthony Lewis' column "Political Failures in Brit-ain" (IHT, July 20) on the wave of riots and marial problems should be required reading in the United Kingdom. The new Social Democrat-Liberal political alliance should be sensitive to the need for bringing blacks and Asians into the political process and should show its genuine concern for the minorities in a meaningful way by nominating one or more blacks and Asians as candidates for Parliament ALFRED E DAVIDSON.

# LANOTONAL Herald-Tribune

John Hay Whitney Chairman

Arthur Ochs Sulzberger Katharine Graham Co-Chairmen

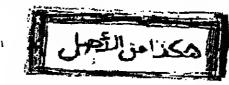
Lee W. Huebner Philip M. Foisie Walter N. Wells Robert K. McCabe Stephen Klaidman

Executive Editor Editor Deputy Editor Chief Editorial Writer

Roland Pinson René Bondy Francois Desmaisons Richard H. Morgan

Associate Publisher Director of Finance Director of Circulation Director of Advertising

Publisher



# U.S. Data Heartens Crystal Ball Gazers

By Carl Gewirtz

International Herald Telbune
PARIS — Bankers and bond dealers were gleefully reexamining their crystal balls by the end of last week — at last the omens looked favorable.

1 a Narigate

the only And I leave the street of the suspender of the s

pe raiclesi of per

on You Tree

ormal

se lies that a to

North See opposed of

Die Col III Sales

to that it a be

14 S SUZE WEEK

A PROTECTION AS

AN EL MAD

CONTRACT COME

· 11 10 2 2 2 2

e ... . Denies

1. 10 100 100

46 公正 40万日日

S SEEMS OF S

124: ile 727 :

12 12 E

We was die E

ard to be the

1. 12 7.25

ಕ.ರ್ರ್22<u>ಅ</u>ಕ್ಕ

ರಿದಿಯ ತಮ್ಮ

שנישני זעני

mane ag

ಎಂ ಎಲ್ಲೂ

-2001 221

=::.=:

sample Table

71112

3000 H 20 .... 17.22

and the second The court was

Arabi Pali

sati está 🗷

and the second s

July Rophy t

na tu kitiki

Sec. 32 (4)

The U.S. economy slowed 1.9 percent in the second quarter after the hectic 8.6 percent annual rate of expansion recorded in the opening three months. The slowdown was accompanied by a drop in the rate of inflation to a 6 percent an-mual rate from 9.8 percent in the first ouarter.

Meanwhile, Treasury Undersecrelary for Monetary Affairs Beryl Sprinkel told Reuters in Washingion that a recession is possible and that the administration is willing to hear some costs to reduce inflation.

### **EUROBONDS**

This is good news for bond markets - the drop in growth and the inflation rate brings nearer the day the administration can take its foot off the brakes and ease up on its high interest rate policy.
On the technical front, further

My waster buy
with To me a by
might school by
many than another
many we me are good news was reported late Friday in New York when the Federal Reserve announced that the most clusely watched measure of money supply, so-called M-IB, feil \$5.9 billion in the week ended Wednesday after having surged \$6.9 bil-The Control of the Co tion a week earlier. The latest week's decline far surpassed the and of the \$1.5-10-\$3.5 billion decrease ana-

lysts had been projecting.

But the Fed data did sow some confusion. The latest figures show that through June, growth of M-1B Residence of the at a 0.7-percent annual rate is well below this year's target of 31/2 percent. However, M-2 has been growing at an 8.7 percent annual rate, uncomfortably near the 9 percent target rate.

Mr. O Constitute While New York analysts were perplexed about which of these figures to watch for clues about how the Fed would treat the money market in coming days, the imme-diate reaction to the surprisingly large drop in the money supply was a sharp rally in fixed-rate instruments. Long-term bond prices rose up to 2 points. In the shortterm market, the price of sixmonth Treasury bills rose, pushing down the bid-side yield to 14.5 percent compared with 15.40 percent late Thursday.

Anticipating the better money

supply figures, two new streight Eurobonds were put on offer late Friday — both for U.S. utilities.

Pacific Gas Offer Pacific Gas & Electric, the larg-

est such utility based on annual revenues, is offering \$60 million of cated coupon of 16 percent. Lead manager Credit Suisse First Boston has left open the price, which will be set in light of market condi-

tions on Aug. 4.
U.S. utilities have been flocking to the Eurobond market this year, This is due, in no small measure, to the fact that debentures floated in New York are usually first mort-gage bonds whereas the Eurobond issues are unsecured debt. Pacific Gas & Electrie's first mortgage bonds are rated double-A by Moodys and double-A-minus by Standard & Poors. The rule of thumb is that unsecured debt is at least a rank below, which would equate the Eurobond issue to a single-A credit.

The second issue - a \$30-million, five-year offering for Public Service of New Hampshire - is causing a minor uproar. The indi-cated coupon is 17 percent — the highest ever offered on a new issue in this market. However, managers insist that both coupon and issue price are open and will be set in light of market conditions on Aug.

The indicated coupon is no giveaway. As lead manager Blyth Eastman Paine Webber notes, it reflects the credit standing of the issuer. But other U.S. investment bankers - who admittedly are never very charitable in their comments about their competitors' business — challenge Blyth's assessment that this paper could or should be marketed in this market, which is much less sophisticated than New York. Many Europeans, for example, assume that a public

utility could not possibly go broke.
Public Service of New Hampshire's biggest problem is its Seabrook nuclear power plant, one of the most bitterly cootested nuclear installations in the nation. Civic opposition resulted in construction delays and cost overruns.

The utility's domestic first mortgage bonds are ranked triple-B by andard & Poors. Its general bonds, which carry an indirect se-curity, are ranked double-B. The Euroissue is senior unsecured debt, which is standard for this market.

Triple-B is defined as a mediumrade investment that is neither nighly protected our poorly secured, but where protective elements may be lacking. Double-B is defined as a credit with "speculative elements" whose "future can-not be considered well assured."

The really big uproar, with even more unprintable comments, concerned last week's performance of Dai Nippon Ink & Chemical's convertible issue, which was priced at par and within two days shed 18 percent — falling to \$820 from the

(Continued on Page 9, Col. 1)



Traders shout bids in the grain and soybean pits at the Chicago Board of Trade. Futures markets in the United States are expected to benefit from the influx of investment by Japanese.

# Japanese Investors Take Aim at U.S.

By Steve Lohr

New York Times Service

NEW YORK — Once again, the Japanese are coming and on Wall Street, it is already being called "the friendly invasion."

This time, instead of invading U.S. markets with their Toyotas, Sonys and Panasonics, the Japanese are bringing their money. In increasing numbers, they are coming to buy stocks on Wall Street and to wheel and deal in U.S. commodities pits.

For decades Japanese authorides, concerned to shelter its economy, severely restricted the ability of Japanese to take yen out of the country. Last December, however, those foreign exchange controls were substantially relaxed, and more Japanese funds are already flowing into U.S. stock and commodity markets.

The influx of Japanese funds is not only more husiness for Wall Street; it is also expec ed to enlarge, deepen and add liquidity to U.S. financial markets. And in internations finance, Japan's relaxing of currency controls is a kind of coming of age, boosting the yen as a major world currency and signifying Japan's willing to expose its economy to the vagaries of world currency markets.

Focus on U.S.

The relaxing of foreign exchange controls made it easier, of course, for Japanese to put their money into bourses throughout the world. By all accounts, however, the United States will be the principal arena. Like other investors abroad, the Japanese typically seek three qualities in foreign investments: Political

"The United States and its capital markets have those key qualities more than any other foreign country," said Yoshio Terasawa, president of Nomura Securities International in New York. "The Japanese recognize this."

The newly liberated Japanese investment appetite for U.S. markets is hardly to pin

down or measure precisely. But clear signs exist that investment activity is picking up.

One such sign is the spurt in trading volume of yen for dollars and vice versa in the Tokyo

foreign exchange market, according to Edward J. Lincoln, director of economic studies for the Japan Economic Institute, a Washington research group financed by Japan's Foreign Ministry. In the second quarter, yen-dollar trading rose 40 percent from a year ago, to \$1.15 billion a day.

Though it is uncertain how much of the rise is directly attributable to the Japanese gather-

In increasing numbers, they are coming to buy stocks on Wall Street and to wheel and deal in commodities.

ing dollars to invest in the United States, Mr. Lincoln said that it is undoubtedly contributing to the high turnover.

Japan's investment professionals are also elearly gearing to do more in this country. In recent months, such giants of the Japanese commodities and securities industries as the A.C.E. Koeki Co., Japan's largest commodity broker, and Nomura Securities, Japan's largest securities firm, have set up new units and expanding existing ones to handle the stream of funds they say is destined for U.S. o investment in coming years.

Mr. Terasawa has just become the first Japa-

oese to purchase a seat on the New York Stock. ge at a cost of \$285,000.

For their part, U.S. securities firms expect the easing of exchange controls to open up a

new market among Japanese clients seeking U.S. investments. "We look at the opening of the Japanese capital markets as a very positive development," said William R. Arthur, chair-man of Merrill Lynch International "Our

strategy is clearly to expand in that market." To be sure, no one anticipates an overnight flood of Japanese funds. "Japanese investors will more and more diversify their portfolios into the United States, but this diversification will come gradually," Takanori Mizuno, senior economist in the New York office of Tokyo's Fuji Bank Ltd., predicts.

Experts say it is impossible to forecast how great the migration of capital into the U.S. markets will prove to be. "This is a somewhat new simation," said Hideo Yamada, director of the New York office of the Nomura Research Institute, an affiliate of the Nomura Securities. "Statistical projections for this would be very difficult to make and quite spec-

Some Japanese resort to extravagant lan-guage to describe the anticipated flow of inment funds into this country. "Inestimable and unbelievable volume should result," according to Yasuo Mogi, executive vice president of A.C.E. Internacional Inc., which began operating in mid-May.

His company, a new, Tokyo-based subsidiary of A.C.E. Koeki, is a direct response to the change in Japan's foreign currency law and a vehicle for channeling funds into foreign com-modity markets, especially the U.S. It has 70 brokers, many of whom speak English and are specifically trained in the ways of the U.S. commodity futures markets.

By the end of June, A.C.E. International had attracted 95 new clients, whose accounts averaged \$8,000 each, though some are more than \$300,000. By the end of the year, he says the fledgling

(Continued on Page 9, Col. 3)

# Despite Ford's Firm Rebuff, Chrysler Still Longs for a Marriage



Lee A. Iacocca ... Doesn't want to dwell on it

carn a fat return.

be noted.

affects the size of margins, "but

the inverse correlation is the single

Since October 1979 we have

most important factor," be insists.

had [Federal Reserve Chairman

Paul Volcker's first thunderbolt,

the Japanese withdrawal from the

market, the Iranian scizure of the

U.S. hostages, the Soviet invasion

of Afghanistan, Vocker's second

coming in March 1981 — and record high interest rates. And all

the while, spreads were declining,'

At present, little new business is being marketed. Encl, the Italian

electricity agency, will tap the mar-ket for \$500 million, with the en-

tire transaction priced over either

the U.S. prime rate of Citibank or

the Canadian prime rate of Bank of Montreal. There will be no Li-

bor-based option in this transac-

Argentina is also reported to be

5,001 74,1775 4,5355

tion, bankers report.

looking for \$500 million.

By Peter Behr

ington Post Service WASHINGTON — Chrysler Corp. still sees a Ford in its future. Despite a quick rejection of its merger offer to Ford Motor Co. last April, Chrysler apparently cannot get the idea of a combined Ford-Chrysler out of its mind, according to industry sources.

Chrysler Chairman Lee A. lacocca says the proposal has been shot dead by Ford. At a National Press Club speech Wednesday, Mr. lacocca was asked about the potential of a Ford-Chrysler combi-

"I doo't want to dwell on that," he replied. Chrysler did prepare a "white paper" outlining how the two companies might fit together, Mr. Iacocca said. "Ford chose oot to discuss it at all, so we packed our bags and left. So there's no reason to discuss it."

The Best Hope

Privately, Chrysler officials and some former Ford officials continue to say that a Ford merger within several years may be the best hope, not only for Chrysler but in favor of a Chrysler version that also for its larger rival, Ford.

The white paper, prepared by Allen, remains confidential, and Chrysler will not release it, but details from the proposal have become available.

The plan is based on merging the companies' strengths, as Chrysler sees them. Chrysler's front-wheel-drive K-cars would become the only compact and midsized models offered by the new company, and Ford would have to discootinue its Mustang and Fair-mont models and the Mercury Zephyr and Capri. Ford's new Escort-Lynx models would take care of the subcompact field, displacing Chrysler's Omni-Horizon

new, front-wheel-drive compact called the "Topaz," scheduled for introduction in the spring of 1983, also stop work on a 1985 minivan plus properties. Savings would rise

could be ready a year earlier. With the money saved from

Chrysler and investment advisers those cancellations, Ford could from Salomon Brothers and Booz- concentrate on a full-sized, frontwheel-drive model line to replace the LTD and Granada lines, the comparable Mercury models and Chrysler's current full-sized cars. The oew cars would be ready no later than 1984 under this plan. Chrysler's truck line would be dropped, yielding that territory to

The combined company would have more new models to meet the barrage of competition from General Motors Co, scheduled for the next five years, and substantial savings resulting from an elimination of similar products, Chrysler's plan says. A combined company would have eight model lines in-stead of the 14 that both compa-Ford would abandon plans for a nies would produce independently.

According to Chrysler's calcula tions, the merger would save \$679 million in 1982, because of reducand plans to restyle its midsized tions in staff and overhead, lower cars in the fall of 1983. It would interest charges and the sale of surtions in staff and overhead, lower

to \$407 million in 1984. Chrysler's fixed costs would drop from \$3.1 billion in 1981 to \$1.9 billion. A merger would add Chrysler's

3,000 dealers to Ford's 6,000, and their combined production could give the new company 27 percent of the domestic auto market (excluding imports), making it a more respectable competitor to GM than either of the two companies could be separately. This assumes that Ford could sell 3.5 million cars in 1984 and that Chrysler would add 1.2 million units, with another 160,000 minicars or vans coming from Chrysler's financial partner, Mitsubishi.

The paper warns that the demise of Chrysler would wound Ford. Chrysler estimates that only 15 percent of its car business would go to Ford if Chrysler folded, with the rest going to GM and the for-eign automakers.

The problem with the Ford-Chrysler merger idea is that few people outside Chrysler like it. Ford surprised Chrysler by dis-closing the plan last April and summarily vetoing it. Ford Chair-

directors "unanimously deter-mined that a merger or other similar arrangement with Chrysler should be rejected as clearly not being in the best interest of Ford or its stockholders."

The animosity between Mr. Iacocca and Henry Ford II — who fired Mr. lacocca as Ford's president - is enough to rule out a merger for the foreseeable future, auto industry officials say. Beyond that, Ford says it does not want Chrysler's help and does not need it. Without Chrysler, it is bringing out a new, smaller Lincoln Continental this fall, a compact truck next spring and new front-wheeldrive compacts in the fall of 1982.

Ford believes back-to-back boom years in car sales are coming soon. "We must be ready for that turnscound, and ensure that We're prepared to capitalize on it," Mr. Caldwell said in a recent interview with Ward's Auto World maga-

Most auto industry analysts are (Continued on Page 9, Col. 3)

June 11, 1981

# Some Bankers See Upturn in Lending Fees By Carl Gewirtz International Heroid Tribane Tow is the just completed dollarECU loan for Credit National, inverse relationship between the million for eight years, offering to

PARIS - While many bankers remain skeptical about any significant imminent rise in lending charges on syndicated Euroloans, others maintain that a gradual upturn has been under way for some while and will continue.

The latest loans for France, which has consistently fought for the toughest terms, are used as ex-

amples.
The ocwest of these is a \$200million, 10-year standby for Gaz de France, which is offering to pay 0.45 percentage point over the London interbank rate for the first four years, 0.35 point over for the following four years and 0.25 point over for the final two years.

These low margins are on a par with what France has paid on carlier loans, but the not insignificant difference is that the order is reversed, with the higher margin coming first and the lowest portion at the end. With the loan to be repaid in three instalments - 25 percent at the end of the eighth and ninth years and 50 percent at maturity — only 75 percent of the to-tal will be outstanding when the lowest margin becomes effective. "It's only a marginal increase"

at Expansions in France's borrowing costs, a U.S. banker notes, but the significant news is that the direction is upward after more than a year of steady decline.

On the other hand, an argument can equally be made that what France giveth with one hand it taketh away with the other. The GDF loan is a standby line, to be used in the event that it cannot or does not want to roll over short-dated commercial paper issued in the New York money market. Put bluntly, GDF does not intend to draw on this credit. This makes the commitment fee rather important, as that is what the banks can expect to earn for having set aside the un-

drawn loan. And the commitment fee is a thio 's percent, half the "normal"

how France is paying more to bor-

### Willot Brother Cited In Financial Case The Associated Press

PARIS - Jean-Pierre Willot, one of four brothers who own the Christian Dior fashion empire, was arrested Friday and charged with misuse of the assets of Dior and the Paris department store La Bell

Jardinière. Court sources said the charges stemmed from alleged misuse of funds to belp the Willots' ailing Boussae Saiot-Frères Textile group. Mr. Willot was released from custody after being charged.

which was a smashing success with 60 percent of the loan taken off the managers' hands through syndication. This loan will be drawn

The margin on the eight-year, \$200-million portion is a split 4-1/2 1/2 point over Libor - not quite as thin as the margins on credits set up as standby lines.

And the return on the ECU portion is an effective half percent.

While it is argued that this is a price France must pay for opening a market in ECU, bankers also note that France is not in the habit of giving gifts - if it is paying more to open the market that is because it sees the need to tap that

# SYNDICATED LOANS

But the clearest example of how margins have been rising is the wide substitution of the prime rate of U.S. banks for Libor as the base rate for syndicated loans. Invariably, the margin over the primerate base is lower than the margin over the Libor base. But that is pure cosmetics.

The prime is an administered rate based on the banks' cost of funds whereas Libor is a market rate reflecting the wholesale cost of money. Despite the lower mar-gin on prime-based loans, one top U.S. loan officer estimates that using the prime as a base "adds at least 25 basis points" (0.25 per-

cent) to borrowers' costs. Mexico has been offering lenders the option to price over prime for about 10 months. Italy, Belgi-um, Sweden, Spain, Brazil, among the larger borrowers, have all used the prime option.

In the meantime, fees on Liborbased deals have been inching up and at the same time maturities have been coming down. Deals of I0-to-12 years were common long ago, but now 10-year maturities are rare and most loans are for

eight years.

"Soreads have definitely hit bottom," says another top U.S. banker, but he believes "marurities will have to shorten further before there will be a significant rise in there will be a significant rise in spreads." He insists that the borrowers will prefer to go for shorter loans as a way to maintain spreads before accepting to be seen public-ly paying more for money.

in addition, this expert argues that there can be no across-theboard increase in margins until there has been a sustained reduction in the interest rates, or Libor

size of the margin and the level of pay 's point above Libor. The Korea Exchange Bank bas interest rates. "Bank shareholders expect a 15 percent return on set a record with the largest single loan for an Asian borrower. Markequity and with interest rates pushing 20 percent, this shouldn't cted initially for \$500 million, the be difficult. When rates are at 5 eight-year loan was increased to percent, bankers have to hustle to \$700 million. Interest is set at % point over Libor with a commit-"That obviously is not the only factor," he admits, "The liquidity of the market and the degree of competition between banks" also ment fee of % percent and a man-agement fee of % percent lifting the return to lenders.

Hyundai Construction of South Korea has mandated Gulf International Bank of Bahrain to arrange an \$80-million credit. The 21/2-year facility includes \$20 million for one year at I point over Libor for the first year and 11/2 point over thereafter and \$60 million of letters of credit at 4 point over Li-

Venezuela's industrial development credit agency, CVF, is raising \$85 million through a one year credit led by Shearson Loeb

Mitchell Energy & Development Corp. is raising \$75 million through Swiss Bank Corp. Interest on the five-year credit starts at ½ point over Libor and then rises to % point over. Another U.S. firm, Portland General Electric is seeking \$25 million through a con-sortium of Arab banks, offering to pay % point over Libor for two

14,7475

# **CURRENCY RATES**

Interbank exchange rates for July 24 1981, excluding bank service charges. D.M. 111.31 • 16.393 F.F. 11.L 44,865 • 9,2229 4,8723 1,2775 • 41,97 • 2,865,45 18,8157 2,265,45 S.F. 12137 • 16362 11530 • 1318 6.774 ·

5	Brussels (0) Frunkfurt London (0) Milm; New York Furts	2,4375 1,864 1,214.95 2 5,8175	4.5755 4.5355 1.3432 10.782	497.40 0.4106 238.30	41.97 • 10.8157 208.80 6.1724	7,265.A 0,32 4,787	5 54 - 44 5 2.	16.57 16.74 3664 14.85	4.65 9.353 9.2594 14.52 *	11530 • 1518 575.25 0.4751 275.63 •	31.85 14.2547 158.48 8.1594 75.63 *
	Zurich ECU	2.195 1.6301	0,5554	2.5761	5.9939				1.2575	2.1745	7,8967
				D	oBer V	ame	3				- 1
9	5		Per	S Equiv.	Сатт	nCf	Per U.S.S	2	y. Ca	ПТЕКСУ	Per U.S.s
í	Equiv. 1.1392 /		0,5773	0.0024	Israell :			0.463		papare \$	2.15
g	0.8503 Apri	trice schilling		0.0043	Septito Kawaii			N.A.		STREET STREET	
		gian fie. fracc	42.35 1.2175	3.5284 8.4227	Maley.			0.870		ish peser	
S V	8.1307 D	Controllers 5	7,4585	0.1433	HOFW.	brone		0.172		fish terop photon 5	a 3,292

a: 1.5672 Irish 4 (a) Commercial franc. (b) Amounts needed to buy one pound, t\*) Units of 100. (x) Units of 1,000. NOW is the right time to invest in,

ARGENTINA

Rural properties: agriculture, stock breeding, forestry
 Urban properties: houses, buildings, opartments
 Legal counsel, administration of properties.

INVERAGRO S.A.

25 de Mayo 252 Piso 4, (1002) Buenos Aires, Argentina. 33 52 24/34 28 10. Telex: 21290 ROFIN AR/18963 BANRO AR All these Bonds have been sold. This announcement appears as a matter of record only.

**NEW ISSUE** 



# **EUROPEAN INVESTMENT BANK**

ECUs 40,000,000 13 1/4 per cent. 1981-1989 Bonds

# Kredietbank International Group

Algemene Bank Nederland N.V. Banca Commerciale Italiana Banque de l'Indochine et de Suez Berliner Handels- und Frankfurter Bank Crédit Commercial de France Dresdner Bank Aktiengesellschaft

Salomon Brothers International

Amro International Limited Bank of Tokyo International Limited Banque Internationale à Luxembourg S.A. Chase Manhattan Limited Deutsche Bank Aktiengesellschaft

Kleinwort, Benson Limited

Société Générale de Banque S.A.

Bank Brussel Lambert N.V. Bank Gotzwiller, Kurz, Bongener (Overseas) Alahli Bank of Kuwait (K.S.C.) Banca del Gottardo Bank of Helsinki Ltd. Bank der österreichischen Postsparkasse (P.S.K. Bank) Banque Générale du Luxembourg S.A. Banque Ippa S.A. Banque de Paris et des Pays-Bas Banque de Paris et des Pays-Bas Banqoe de l'Union Européenne Bayerische Vereinsbank International S.A. Chemical Bank International Group Citicorp International Group Christiania Bank og Kreditkasse Bergen Bank Crédit Commonal de Belgique Crédit Général Compagnie de Banque et d'Investissements, CBI Crédit Industriel d'Alsace et de Lorraine Credit Suisse First Boston Credito Italiano Dai-schi Kangyo Bank Nederland N.V. Daiwa Europe

Den norske Creditbank Deutsche Girozentrale - Deutsche Kummunalbank -Den Danske Provinsbank A/S Den Danske Bank Genossenschaftliche Zentralbank AG Gefina International European Banking Company Financière Dewaay S.A. R. Henriques jr. Bank Girozentrale und Bank der österreichischen Sparkassen Goldman Sachs International Corp. Kredierbank (Suisse) S.A. Irish Intercontinental Bank Kredietbank N.V. KB Luxembourg (Asia) Ltd. Manufacturers Hanover Evan Lanschot Bankiers N.V. Kuwait Foreign Trading Contracting & Investment Co. (S.A.K.) Mnrgan Grenfell & Co. Mitsubishi Bank (Europe) S.A. Mitsui Finance Europe

Merrill Lynch International & Co. The Nikko Securities Co., (Europe) Ltd. Nederlandsche Middenstandsbank N.V. Nederlandse Credietbank nv Nippon European Bank S.A. Orinn Bank Privatbanken A/S Rabobank Nederland RB-Banken A/S Sanwa Bank (Underwriters)

Skandinaviska Enskilda Banken

N.V. Slavenburg's Bank

Société Générale Alsacienne de Banque

Soditic International S.A. (Panama) S.G. Warburg & Co. Ltd. Union Bank of Norway Svenska Handelsbanken Sparbankernas Bank

# International Bond Prices — Week of July 23 Provided by White Weld Securities, London; a Division of Financiere Credit Suisse-First Boston RECENT ISSUES RECENT 18SUES RECENT 18SUES

This announcement appears as a matter of record only

July 1981

# LANDOIL RESOURCES CORPORATION



U.S.\$ 20,000,000

Syndicated Guarantee Facility

For their activities in the

Republic of Iraq

Lead Managed By
AL BAHRAIN ARAB AFRICAN BANK (E.C.)
"ALBAAB"

Managed By

ARAB AFRICAN INTERNATIONAL BANK, CAIRO KUWAIT FOREIGN TRADING CONTRACTING & INVESTMENT CO. (S.A.K)

Provided By

AL BAHRAIN ARAB AFRICAN BANK (E.C.)
"ALBAAB"

ARAB AFRICAN INTERNATIONAL BANK, CAIRO ARAB SOLIDARITY BANK (BAHRAIN O.B.U)
BAHRAIN INVESTMENT COMPANY B.S.C.
THE GULF BANK K.S.C.
"KUWAIT"

KUWAIT FOREIGN TRADING CONTRACTING & INVESTMENT CO. (S.A.K.) KUWAITI FRENCH BANK SAUDI EUROPEAN BANK S.A., PARIS

Agent

al bahrain arab african bank (e.c.)
"AL BAAB"



to Average Life Below 5 Years

HIGHEST CURRENT YIELDS

4 1/4 3/4 Aug 27 27 21 4/4 14 5/4 14 15/1 19 1/2 1/2 1/4 14 14 14 15/1 19 1/2 1/4 14 14 14 15/1 14 15/1 14 15/1 14 14 15/1 14

### ABOY ###

25 South Africa 
26 Age South Africa 
27 South Africa 
28 Age South Africa 
28 Age South Africa 
29 Angel American Corp 
29 Angel American Corp 
29 Angel American 
29 Age South Africa 
29 Age South Africa 
29 Age South Africa 
29 Age South 
20 Bear 
21 Bear 
22 Bear 
23 Bear 
24 Bear 
25 Possonia 
27 South Africa 
28 Possonia 
29 Possonia 
20 Bear 
20

8 1/2 15 Mov 81 14.30 19.24 8 17.2 15 Mov 81 14.30 19.24 8 17.8 18.30 19.24 19.34 19

Und INTERIOR

Worder Lumbert

Wells Forgo Intl Fin

DM STRAIGHT BON

BUSTRALIA

TO 100 Australia

\$ 12 Feb 99 1/4 10.49

WestLB.

Eurobonds · DM Bonds · Schuldscheine for dealing prices call

DÜSSELDORF
Westdeutsche Landesbank Head Office, P.O. Box 1128, 4000 Dusseldorf 1
Telephone 8 26 3122 Telex-8 581881, International Bond Trading Dept
Telephone 8 26 37 41 Telex 8 581882 International Investor's Dept

London
Westdeutsche Landesbank 41 Misselve Leider TCD 6 555

ed. 1301 Hutchrson House, 10 Harcourt Road, Hong Kong

Westdeutsche Landesbank

Luxembourg
WestL8 International S.A., 32-34, boulevard Grande-Duchesse Charlotte
Luxembourg Telephone 44 74 11 Telev 28 31

Leading Marketmakers in Eurobonds WestLB

هدا منالاصل

# Fast-Growing Heileman Pursues Schlitz With Gusto

who are very important to sales."

By Lycia Chavez New York Times Service NEW YORK — Schlitz — the beer that made Milwaukee famous and then fell into disfavor with

heer drinkers because someone changed its formula — may be seallowed by an upstart brewer that has become one of the fastest ignar has become one of the restest incoming in the industry by selling finds known regional beers.

C. Heileman Brewing Co. of La Episse, Wis. has offered to buy as Jos. Schiltz Brewing Co. for sell and stock.

rash and stock. If completed, the acquiston could make Heileman, a relative wcomer that has moved from newcomer that has moved them with place to No. 6 in 20 years, the nation's third-largest brewer, with a 16 percent share of the market,

behind Anheuser-Busch (28 per ceit) and Miller (22 percent).

\*We've made the offer but have
not received a response as yet."

According to lead manager Yamaich International, a number

tributed to the rout. The price of

to 201 year. At the same the possi-bility of converting the bond into stock unattractive, the value of the yen deteriorated — making it unat-tractive from a foreign exchange

point of view

than 40 different brews, including Old Style, Tuborg Gold and Carl-ing Black Label. "it's a good merger because Heileman is one of the few compa-nies that can really do a good job with Schlitz," said Allan Kaplan,

an analyst with Oppenheimer & Emanuel Goldman, an analyst with Senford C. Bernstein & Co.,

clined to elaborate on the progress

**Marketing Savey** 

Russell G. Cleary, Heileman's commented: "Heileman has a chairman, said Friday. spectacular history of taking croding brands and turning them around. Typically they figure out the right marketing campaign to bring the brand into modest favor A spokesman for Schlitz, which reportedly has been talking with a number of interested parties, con-firmed that it was holding merger discussions with Heileman but de-

U.S. Economic Data Cheers Bankers, Bond Dealers

Schlitz has had trouble ever since the mid-1970s when the company fussed with the ingredients in its flagship brand and drinkers de-cided they did not care for the new The merger would mateb Schlitz, a traditional company with brew. In an effort to revive sales, few labels but well-known ones, with Heileman, which sells more Schlitz ran a series of television ads that showed belligerent beer drinkers threatening anybody who dared to "take away my gusto."

The commercials elicited thousands of complaints, and sales, which reached a peak of 24.2 milhion barrels a year in 1976, contin-ued to fall. Schlitz now sells 15 million barrels of heer a year, and its market share has shrunk to 8 percent from 14 percent.

at 3/16 percent over the Singapore interbank dollar rate.

The First Commercial Bank of Taiwan is issuing \$20 million of three-year certificates of deposit,

offering to pay a quarter point over the London interbank rate. The Deutsche mark sector of the

market remains shut. What foreign

money is moving into the fixed-

rate mark assets is going into the domestic market, where yields (five-year paper at 11% percent) are higher than those available on

Eurobonds, Only one supranational issue has been scheduled for this

month — 200 million DM for the World Bank. The 10-year issue was

(Continued from Page 7)

\$12 million a year.

operation should generating gross

commissions at the rate of roughly

To date, much of the activity has been concentrated on futures mar-

kets that Japan lacks, such as live-

At Nomura Securities Interna-

tional in New York, Mr. Terasawa, its president, came to the U.S. last August to oversee the buildup of

the firm's U.S. subsidiary. A 49-

year-old managing director of the parent firm, he is the highest-rank-

ing Nomura official ever sent to

the U.S. Since last August, Nomu-

ra has added 20 people to its U.S. staff, lifting the number to 85.

Where will the Japanese put their money? Mostly in stock groups not available in their home

markets, according to Paul H.

Aron, executive vice president of there is a conspic Daiwa Securities America Inc., a subsidiary of the Japanese broker-modities markets.

stock, currency and metals.

cutting measures, including the sale of a new brewery and the elimination of as many as 1,000 jobs. While analysts give the Schlitz management high marks and then support the wholesalers. for making the changes and turn-ing a profit last year, the compa-ny's beer sales have continued to

> The key question is whether Heileman enn turn Seblitz around," Goldman said, "and no one can be sure of that."

### A Change in the Balance

If the merger is completed, it also will change the balance in the brewing industry, which has been dominated by Anheuser and Miller. Last year, as the fourth-largest brewer, Schlitz sold 14.95 million barrels of beer, far behind the 50

sold at par bearing a coupon of

101/2 percent and was well received,

Week Ended July 22

ions 14.76 %
Industrials, long term 14.53 %
Industrials, medium term 15.26 %

Market Turnover

age house. Daiwa Securities Com-

pany. Likely issues to attract Japa-

nese investors, he says, are natural

resource, oil services and some top

consumer issues, such as Coca-Cola, Pepsi and MeDonald's.

Although be notes that Daiwa's

U.S. staff has been "strongly bol-stered" recently, Mr. Aron ques-tions whether Japanese investors

will invest enormous sums in U.S.

equities. "They may well do better in Japan," he said. In the past five

years, Japan's broadest stock-mar-

ket index averaged a 10.4 percent return a year, compared with only 4.7 percent for Standard & Poor's

The strength of the dollar also complicates the, making assets de-

nominated in the the U.S. currency

less of a bargain than in the days

when the dollar was weak. Also,

there is a conspicuous lack of ex-citement these days on the com-

index of 500 stocks.

Week Ended July 24

Total Deltor Equivolent 3,088.9 2,411.9 677.0 4,675.7 4,101.9 573.8

14.76 % 14.53 %

17.50 %

11.01 %

managers report.

International institu-

Canadian dollars, medi-

um term ..... French fr. medium term

Unit of acc. long term

**U.S. Draws Japan Funds** 

After the company lost \$50.6 million barrels sold by Anheuser million in 1979. Schlitz manage and the 37.3 million barrels sold ment instituted a number of cost- by Miller. Pabst, the third largest. sold 100,000 barrels more than

The combined sales of Heileman and Schlitz would total more than 28.2 million barrels of beer. Analysts called the proposed

combination a complementary one that could intensify the competition among the top three. About 55 percent of Schlitz sales are in the South, whereas about 63 percent of Heileman's sales are in the north-central region of the United

Schlitz, which has been running its breweries at little more than 50 percent of capacity, would offer Heileman access to these brewerciency, analysts said.

Last year Heileman earned \$34.68 million, or \$2.65 a share, on sales of \$840.78 million. Schlitz earned \$27 million, or 93 cents a share, on revenues of \$1 billion.

# Treasury Bills

14.90 14.86 14.87 14.67 14.65 14.16 14.18 14.18 Old Court
DOLLAR COMMODITY TRUST
Prices on July 21, 1981 N.M. ROTHSCHILD



Gol	d Optic	DIIS (price	s in S/oz.)
Prices	Aug.	Nov.	
416 450 450 470 490	10.00-12.00 3.00-5.00 2.00-4.00 1.00-2.00 0.50-1.00	22.00-25.00 15.00-18.00 8.00-11.00 6.00-8.00	Option for Fulls BQ start on Aug. 3, 1981

Valeurs White Weld S.A. t, Quai de Mont-Blanc 1211 Geneva 1, Switzerland Tel. 310251 - Telex 28305

# **Consolidated Trading** Of AMEX Listings

Lad.300 204 194 1974 Lad.300 25 2246 247; 297-2400 479 344 479; 445.950 3479 3794 3794 453.400 3479 3794 3794 377-200 3799 25 2816, 377-200 3799 25 2816, 294-300 279 279; 274, 294-300 279; 116 11744 205.700 172 111 1186

MIDLAND ASSOCIATES OF CALIFORNIA 17 Rue des Boins, Forum Bourse, L-1212 Luxembourg Tel.: (00352) 47 06 45/46. Telex: 1487 MEDCA LU.

**EXCLUSIVE INTEREST IN SILVER** 

MINING WITH 100% CAPITAL PROTECTION

THROUGH BANK GUARANTER

Direct participation in operating silver mine Expected annual yield approx. 60-130%.

Securities provided through: ced high and exploitable reserves, much payment of dividends; I protected with bank or insurance

This announcement appears as a matter of record only.

# G.P.C.

# **General Petroleum Corporation SUDAN**

equivalent of

US \$30,000,000

Long Term Loan **Petroleum Projects Financing** 

guaranteed by

# The Democratic Republic of Sudan

arranged and provided by

**Arab Petroleum Investments Corporation** 

# APICORP

الخركة الدربية للسنتهارات البترولية

JULY 1981

# The exchange rate for the life of the bond was fixed at 218 yen, but last week a dollar could buy 235

A Yamaichi official attributes the pressure driving the stock price down to 244 yen to technical factors. In early Issuary the stock price rose sharply, prompting a lot of speculative buying an margin. Up to 70 percent of the purchase price of stock can be berrowed in Japan, but it has to be repaid within six months.

The Yamaichi officil said his firm believed that this inticipated selling pressure would lave run its course by the July 13 Eurobond lannch date, but in retrispect says

the firm obviously misjudged the end of the selling wave by several days.

ing \$20 million of three-year floating rate certificates of deposit in the Asian market with interest set \$1,000 issue price — before re-bounding on Friday to 911/2-93.

Holders of the bond were not mollified, and most of them were screaming about manipulation. A widely held view is that the price tributed to the rous. The price of the shares, which were quoted in Tokyo at 282 year at the time the convertible was launched, were 273 yea when the final terms were set and subsequently fell to 244 yea before rebounding on Friday to 267 yea. At the same time as the of the stock was kept up artificially during the offering period so that the conversion price would be set high (this used to happen with some frequency years ago, but not recently), that this support was withdrawn after the pricing and that the price was subsequently run back up so as not to endanger the marketing of the many other convertible issues scheduled to be

> At least four are on the calendar, all denominated in sterling. Kyowa Hakko, described as a high-technology pharmaceutical firm, is planning to raise up to £25 million, Nippon Electric will be seeking £50 million, Nippon Seiko £30 million and Nifco £10 million.

In the floating rate market, the Japanese are again in the spotlight. Sumitomo Finance is offering \$30 million of seven-year notes with interest to be set at 14 point over the interbank rate and guaranteed not

to be set below 51/2 percent. This is the first bond offering by a Japanese commercial bank. Up to now, only the long-term credit banks and the Bank of Tokyo have been permitted to tap the market. The Bank of Tokyo in fact is issu-

# NOTICE

To the Ididers of Floating Rate London Dollar Certificates of Deposit due August 1982 of:

# **DowBanking Corporation**

10 Old Jewry, London EC2R 8DU

following Dow Scandia Banking Corporation Limited having taken over assets and liabilities of Dow Banking Corporation, London Branch, holders of the above-mentioned Certificates of Deposit may either choose to have their Certificate redeemed at par, ogether with accrued interest, on the next interest Payamont bate relating thereto, 4th August, 1981, or to exchange their existing Certificate for a new one in the name of Dow Scandia Banking Corporation Limited.

Aletter explaining the procedures for this may be obtained

**Dow Scandia Banking** Corporation Limited

**European Banking Company** Limited 10 Old Jewry, 150 Leadenhall Street. Landon EC2R 8DU London EC.3V 4PP

**Euro-clear Clearance** Systems Limited Avenue des Arts 35,

24th July, 148 l.

Luxembourg. **European Banking Company Limited** 

Cedel S.A.

67 Bd. Grande-Dochesse

Chadotte,

# Chrysler Longs for Merger (Continued from Page 7)

not enthusiastic about the propos-al, either. "I don't think it makes a lot of sense," says Harvey E. Heinbach, a vice president of Merrill Lynch, Pierce, Fenner & Smith

Ford is clearly set on reducing its operating costs in the United States by buying more engines and other parts abroad, Mr. Heinbach said. "I expect that trend to continue. The last thing they would want to do is pick up more manu-

facturing facilities. "Secondly, Chrysler's financial position is still very weak; Ford's is getting weak, and it isn't in a position to acquire someone else's U.S. auto facilities.

"Finally, Ford is too far along in developing its own front-wheeldrive compact to ice it now." Mr. Heinbach said.

On the plus side, Chrysler has already gone through a painful fi-

nancial contraction, laying off em ployees and selling surplus facilities. Its break-even point has been cut in half and its remaining frontwheel-drive assembly, engine and transmission plants are among the most modern and cost-efficient in

And Chrysler's white paper makes plain that it is willing to cut further to interest Ford in a merg er. It proposes to eliminate four as-sembly plants, two stamping plants and more than a dozen smaller parts plants, to reduce opcrating costs by \$296 million. Salaries and personnel costs would be reduced by \$111 million.

# Kredietlux Indices

I DOGGE ING WILLY IT 1777	
	July 22
Industriats, US S	74,877
Int'l Institutions	B1,207
Canadian S	7.553
UC 17	120,114
UC9	83,149
DM	£9,839
Guliders	94,351
FF	99,445
FLux	92,101

July, 1981

This announcement appears as a matter of record only

# HAZAMA-GUMI, LTD.

(Kabushiki Kaisha Hazama-Gumi)

U.S. \$30,000,000

6 per cent. Convertible Bonds 1996 ISSUE PRICE 100 PER CENT.

**Daiwa Europe Limited** 

Kuwait International Investment Co. s.a.k.

**Morgan Stanley International** 

Dai-Ichi Kangyo Bank Nederland N.V.

Yamaichi International (Europe) Limited Banque de Paris et des Pays-Bas

Lloyds Bank International Limited

Orion Royal Bank Limited Swiss Bank Corporation International Limited Algemene Bank Nederland N.V.

Bayerische Vereinsbank Aktiengesellschaft LTCB International Limited

J. Henry Schroder Wagg & Co. Limited

Vereins-und Westbank Aktiengesellschaft

# NATOMAS

U.S. \$50,000,000

Natomas Overseas Finance N.V. 15% per cent. Guaranteed Notes due 1986

Unconditionally Guaranteed as to Payment of Principal and Interest by

# **NATOMAS COMPANY**

(Incorporated in the State of California, U.S.A.)

Issue Price 991/2 per cent.

Swiss Bank Corporation Internetional Limited

**Arnro International Limited** Banque de Peris et des Pays-Bas

Alahli Bank of Kuwert K.S.C.

Antony Gibbs & Sons, Ltd.

E.F. Hutton international inc.

Kuwait Financial Centra S.A.K.

Samuel Montagu & Co. Limited

Vereins- und Westbank Aktiengesellschaft

Westdeutsche Landesbank Girozentrale

Kleinwort, Benson Limited

LTCBInnemational Limited

Goldman Sachs International Corp.

Salomon Brothers International

Banque Nationale de Paris **Credit Suisse First Boston Limited Hembros Bank Limited** 

Amhold and S. Bleichroeder, Inc.

Bank Julius Baer International Limited

Banque Genérale du Luxembourg S.A.

Bank of Tokyo International Limited

Banque de l'Union Européenne

Chicorp International Group

Banca del Gottardo

Bear, Steams and Co.

James Capel & Co.

Dresdner Benk Aktiengesellschaft S.G. Werburg & Co. Ltd.

Algemene Bank Nederland N.V.

Banca Commerciale Italiane Bache Halsey Stuart Shields Incorporated Bank Brussel Lambert N.V. Bank of America International Limited Bank Mees & Hope NV Bank Leu International Ltd. n IB.A.I.I.) Banque Arabe at Internationale d'Investisse Banque de Neuflize, Schlumberger, Mallet Banque Internationale e Luxembourg S.A. Banque Privée de Gestion Financière Banque Populaire Suisse SA Luxembourg Bayerische Hypotheken-und Wechsel Bank Aktiengesellschaft Baring Brothers & Co., Limited Barclays Bank Group Bayensche Vereinsbank Aktiengesellschaft Bayerische Landesbenk Grozentrale B.S.I. Underwriters Limited Berkner Handela und Franklurter Bank Christiania Bank og Kreditkasse Chase Manhattan Limited Continental Illinois Limited Commerzbank Aktiengesellschaft Creditanstalt Bankverein Crédit Commercial de France Deiwe Europe Limited Dai-Ichi Kengyo Bank Nederland N.V. DG BANK Deutsche Genossenschaftsbank

Copenhagen Handelsbank A/S County Bank Limited Credit du Nord Crédit Industriel et Commercial Den Norske Credit bank Genossenschaftliche Zentralbank AG - Vienna Girozentrale und Bank der osterreichischen Sparkassen Aktiengesellschaft Handelsbank N.W. (Overseas) Ltd. Hill Samuel & Co. Limited Kiddet, Peabody International Limited (BJ) international Limited Kredietbank NV

Kuhn Loeb Lehman Brothers International, Inc. Kuwait Foreign Trading Contracting & Investment Co. IS.A.K.1 Lloyds Bank Internetional Limited Lazard Frères et Cie. Kuwert Investment Company (SAKI Manufacturers Hanover Limited Mrtsubishi Bank (Europel S.A. MorganStanley Imathational Morgan Greniell & Co. Limited Morgan Guaranty Ltd. The Nikko Securities Co., (Europe) Lid. Nederlandsche Middenstandsbank N.V. Orion Bank Limited Nordic Bank Limited N.M. Rothschild & Sons Lamned Rabobank Nederland N.V.

Naderlandse Credietbank N.V. Nomura International Limited Pierson, Heldring & Pierson N.V. J. Henry Schroder Wagg & Co. Limited Scandinavian Bank Limited The Royal Bank of Canada (London) Limited Société Générele Smith Barney, Harris Upham & Co. Incorporated Skandinaviska Enskilda Banken Svenska Handelsbanken Sumitomo Finance International Sociéte Générale de Banque S.A. Union Bank of Finland Limited Toronio Dominion International Bank Limited Verband Schweizerischer Kantonalbanken Union Bank of Switzerland (Securities) Limited

Dean Witter Reynolds Overseas Limited

All these securities having been sold, this announcement appears as a metter of record only.

JULY 1981

J. Vontobel & Co.

Wood Gundy Umited

Page 10 International Roy		IBUNE, MONDAY, JULY 27, 1981  Amil Security Price Period o/Sh Prem Sha Amil Security	Musicia Cone, Conv.Pr. Canv. Vids V Price Period prist Prem 20% Amt. Security	Middle Conv. Conv.Pr Conv.
	nd Prices – Week of July 23 ndon; a Division of Financiere Credit Suisse-First Boston	8 50 Planeywell Cools 8.31 1 Jul /2 6 7 Nonens 5 1/2 motherly 6 120 12.14 1.89 6 7 Nonens 5 1/2 motherly 6 120 12.14 1.89 6 13.34 9 10.00 12.14 1.89 6 10.00 12.14 1.89 6 10.00 12.14 1.89 6 10.00 12.14 1.89 7 10.00 12.14 1.	Con 33.46 1 Jun 69 1 3 of 421 570 7 w Intern 19 00 1997 Dec 12 mortulity 6 15 5.7 3 of 421 5 9, 1998 57 9 1997 Mar 103 1/2 molucity 5 30 1:2 7.1 8.26 5 1 7 v/co intern 16.26 5 9, 1998 Aug 100 17 2 molucity 5 30 1:2 7.1 8.26 5 Um.on Control 6.27 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1 Feb 69  10 meturity 950 1/2 373 meturity 950 1/2
Ami Security % Mat Price Mai Life Curr Ami Security	Vicid Curr.  Middle Ave Ant Security Price Period o/5h Prem. Shib.  No. 124 Security Price Period o/5h Prem. Shib.  Notice Pur. 214 Security 124 Security Price Period o/5h Prem. Shib.	5 50	1993 Dec   1994 Nov   16 Nov 00   1994 Nov	14.116 15 May 21 194.116 15 May 21 197 20 114 Mg/hr lly 5 47 114 31.21 120.23 1 Apr 27 197 27 127 mother lly 548
dm 250 Australio 5 1/4 197 Nov 70 1/2 0 16 10 25 7.23 dm 100 Yakaho dm 150 Yakaho dm 250 Australian Ind Dev Co 6 1/4 17 Nov 90 8.84 10 47 7.54 dm 150 Yakaho dm 30 Australian Ind Dev Co 6 1/4 17 Nov 90 8.84 10 47 7.54 dm 150 Yakaho dm 30 Australian Ind Dev Co 6 1/4 17 Nov 90 8.84 10 47 7.54 dm 150 Yakaho	The City 6 3/4 20 Sep 99 1/2 7/00 7.17 6 79 5115 Ubs   Pundrnal 14 00   Fee 50 modurity 5 79 4/6   12.69 4/3 mod City 7 14 Sep 96 1/2 7.57 7/2 7.11 5 5 99 Mar 16 modurity 5 79 4/6 12.69 4/3 Mod City 8 84 Aug 98 847 8.70 816   JAPAN 16 Mod City 8 84 Aug 98 847 8.70 816   540 Allamonta Caline 11 Feb 50 year 584.20 - 13.14 5 1999 May 154 24 May 95 569 1/3 1.69 - 1.10	525 Ini Storott Elect IA.59 15 Mos 27 15 Mos 27 40.25 9.16 8 1/2 % 1989 Nov 72 motority 855 6/7 49.25 9.16 525 Pennity 4.1/4 9.1987 Oct 66 1/2 motority 856 1/8 31.54 9.14 5.25 Pennity 9.15 1/2 % 1987 Oct 66 1/2 motority 856 1/8 31.54 9.14 5.25 Pennity 9.15 1/2 % 1987 Oct 66 1/2 motority 856 1/8 31.54 9.14 5.25 Pennity 9.15 1/2 % 1987 Oct 66 1/2 motority 856 1/8 31.54 9.14 5.25 Pennity 9.15 1/2 % 1987 Oct 66 1/2 motority 856 1/8 31.54 9.14 5.25 Pennity 9.15 1/2 % 1987 Oct 66 1/2 motority 856 1/8 31.54 9.14 5.25 Pennity 9.15 1/2 % 1987 Oct 66 1/2 motority 856 1/8 31.54 9.14 5.25 Pennity 9.15 1/2 % 1987 Oct 66 1/2 motority 856 1/8 31.54 9.14 5.25 Pennity 9.15 1/2 % 1987 Oct 66 1/2 motority 856 1/8 31.54 9.14 5.25 Pennity 9.15 1/2 % 1987 Oct 66 1/2 motority 856 1/8 31.54 9.14 5.25 Pennity 9.15 1/2 % 1987 Oct 66 1/2 motority 856 1/8 31.54 9.14 5.25 Pennity 9.15 1/2 % 1987 Oct 66 1/2 motority 856 1/8 31.54 9.14 5.25 Pennity 9.15 1/2 % 1987 Oct 66 1/2 motority 856 1/8 31.54 9.14 5.25 Pennity 9.15 1/2 % 1987 Oct 66 1/2 motority 856 1/8 31.54 9.14 5.25 Pennity 9.15 1/2 % 1987 Oct 66 1/2 motority 856 1/8 31.54 9.14 5.25 Pennity 9.15 1/2 % 1987 Oct 66 1/2 motority 856 1/8 31.54 9.14 5.25 Pennity 9.15 1/2 % 1987 Oct 66 1/2 motority 856 1/8 31.54 9.14 5.25 Pennity 9.15 1/2 % 1987 Oct 66 1/2 motority 856 1/8 31.54 9.14 5.25 Pennity 9.15 1/2 % 1987 Oct 66 1/2 motority 856 1/8 31.54 9.14 5.25 Pennity 9.15 1/2 % 1987 Oct 66 1/2 motority 9.15 1/2 % 1987 Oct 66 1/2	100cc   101   10cc   101   105   102   103   105   1	UP 18 majurity 62° 22.00 1 31 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
dm 100 Homersler Iron Fin 6.2.4 17. Jul 86.1.4 956.11.27 1.20 0m 100 Arbeid dm 30 Popus New Gurino 6.2.4 18.1.4 9.5.4 12.7 1.20 0m 100 Arbeid dm 100 Queenslond Alumino 8.1/2 15 heav 97 0.2.4 10.00 27 dm 00 Arbeid dm 00 Arbeid dm 30 Arbeid dm 30 Arbeid dm 100 Austria dm 100 Austria 7. 23 Aug 91.4.4 1.5. 1.1.5. 2.76 dm 100 Mexico dm 100 M	19 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	\$15 Ise Fin Helding 34.56 \$1.20	Cooling 25.22   Apr 81   530   Addes Init Fin 25   1996 Apr 9 4 324   molecular 1 5 30   1995 Di   1996 Apr 9 1   15 Jul 70	T CURRENT YIELDS
dm 130 Austrio 6 1 2 12 Apr 95 3/4 0.27 19.22 6 79 dm 130 Austrio 6 1 2 12 Apr 95 3/4 0.27 19.22 6 79 dm 130 Austrio 6 1 4 15 Apr 81 3/4 10.30 11.53 7 61 dm 100 Austrio 75.4 16 Apr 97 4.19 10.44 8 47 dm 100 Austrio 81.3 17 Apr 96 0.41 0.37 8 85 dm 130 Austrio 81.3 17 Apr 96 0.41 0.37 8 85 dm 130 Austrio 81.3 17 17 17 18 19 7 7 62 dm 130 Austrio 10 Committee	5 15 Apr 83 11-61 11-74 127 51/4 9 1971 Jun 87 8 Jun 97 422 1/3 31-25-1-31	5 70 Kofser Auminum 40.00 1 Aug 89 6 67 6 6 14 6 6 6 14 6 6 6 14 6 6 6 14 6 6 6 14 6 6 6 6	1966 Nov in Individual 1507   1507   1508   1509	bles having a conversi m of less than 10%.
dm 150 Austrian Control Bk 9 87 Mor 95 1/2 1884 9.44 dm 100 Pencer	83/4 10 Dec 41 1/4 12 12 438 4 1991 Aug 95 1.7 30 Aug 97 ven SCI -	5 49 1995 Oct 92 3/4 moturity 530 1/4 10.57 .0 520 Revision 5 5 1997 /on 136 moturity 542 1.63 2.43 5.58 Revision 5 5 1997 /on 136 moturity 542 1.63 2.43 5.58 Revision 5 5 1997 /on 136 moturity 542 1.63 2.43 5.58 Revision 5 5 1997 /on 136 moturity 530 1/4 1997 /on 136 136 136 136 136 136 136 136 136 136	1982 Apr 100 1/2 moturilly 5 39 3/4 52 464 525 intension Overs Fit 1993 Au 116 1/2 moturilly 5 34 94 454 525 intension Overs Fit 1993 Jun 116 1/2 moturilly 5 34 94 454 545 intension Overs Fit 1993 Au 11/2 1994 Overs Fit 1993 Au 11/2 1994 Overs Fit 1993 Jun 1995 Au 1995	1 Aug 81 P774 410 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
dm 40 Brenner Aulobahn 6 3/4 13 Aug 14 0,52 11,07 1,07 dm 100 Benner dm 150 Denoukraftwerke Ap 6 14 Feb #3 3/4 928 11,26 447 dm 401 ind Mir dm 50 Denoukraftwerke Ap. 6 3/4 18 Mor *9 3/4 0,41 9,55 7,44 dm 120 ind Mir dm 50 Denoukraftwerke Ap.	Developm Bank 7 244 14 Jun 183 144 1244 4.31 71/4 5 1971 May 1 7 1 14 124 147 May 1 7 1 14 124 147 May 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5.66 Live Indigent (2.15) 1 Feb 69 5 1905 July 92 motivative 5.253/8 Al 215 Section Dec 69 5 1906 Moor the Middlerof 25.00 24 motivative 5.40 55.79 3.53 51/4 % 50 1906 Moor to 101 Fin 64-52 8 CO 60 5 18 5 18 2 19 5 15 Section 1 43/4 %	THE Oct   56   moturity 5.15   46,09   1,74   525   301.7 %   1975 Ser   1979 Mer   76   17 more 22,06   1 Jen 79   1979 Mer   76   17 more 27 more	22 1/4 motority 531 1/4 927 C0 1 Apr 50 vm 667 379 5 27 28 29 Mor 95 650 379 5 47 28 47 29 100 100 100 100 100 100 100 100 100 10
dm 180 Genrossen Zentric Bonk 6 Tr Dec 83 1/2 9.51 18.84 71.6 dm 150 Kores 6 dm 150 Kores 6 dm 150 Kores 6 dm 150 Grazentr Sear Acasen 7 W Nov 00 2/4 11.72 7.97 dm 150 Malers 6 dm 150 Grazentr Sear Acasen 71./4 43 Nov 91 2/4 11.45 7.90 dm 150 Malers 6 dm	Pereloom Bonk 11/4 BLOCK 863/4 1777 0.55 5 1996 Sec 94 1/2 25 Sec 94 1/2 1996 Sec 94 1/2 25 Sec 94 S	5 1986 Oct 124 Hearth 19 25 15 Spectry 5 25 14 2 201 - 2.17 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	1987 Jul 73 1/2 modurity \$25 1/6 164 480 } 83/4 % 1990 De Physics 22.37 170 km s 6 1/2 modurity \$42 3/4 2663 } 570 70 km s 6 173 /4 % 1995 Set and 19,42 15 Mars 14 16 16 16 16 16 16 16 16 16 16 16 16 16	87 1 Nov 60 0841375 37 10 10 10 10 10 10 10 10 10 10 10 10 10
dm 50 Printi Autobolini 6 1/4 79 Sep 81 1/4 0 63 10,77 1.66 dm 75 Trinide dm 20 Touerneulebeke Ap 5 1/2 93 Apr 77 1/4 0 41 10 92 7A1 autom 7	TO STATE OF THE STATE OF STATE	5 16 Med. Camilton 1 2.20 1 Jen 70 15 160.53 140.53 17 160.50 15 160.53 140.53 140.53 15 160.50 160.53 160.	1967 Jun   77   motherlify 5/57   77.49 3.76   127.2 % 1979 N/6   128   129	AT 15 April 17 S 271 5 76 5 76 22 76 77 17 17 17 17 17 17 17 17 17 17 17 17
dm 100 Vershub City 8 1/4 24 Aug 95 10.27 17.72 8.41 dm 100 Vershub City 6 dm 100 Vershub City 8 1/2 10.5 un 41/2 19.5 un 10.70 8.41 dm 200 New Ze dm 150 Vershub City 6 dm 150 Vershub 6 1/2 10.5 0.5 11.00 8.41 dm 200 New Ze dm 150 Vershub 6 1/4 10.5 11.00 4.7 dm 200 New Ze dm 150 Vershub 6 1/4 10.5 11.00 8 10	Second   S	9 35 Morror Bearry 34.78 40 motority 5-90 22 555 587 517 517 517 517 517 517 517 517 517 51	Interes 31.25   1 May 21   5.25   feaces int Airi 54   fea	15 Apr 79  15 Apr 79  16 Apr 80  17 10 T 2 motor 10 4 6 14 1/2  17 10 T 2 motor 10 4 6 6 5 79  18 Apr 81  28 28 29 29 20 20 20 20 20 20 20 20 20 20 20 20 20
om 600 Contado 47/4 13 Avey 90 1/4 10 77 52 dm 200 New 22 cm 100 Brackon Infl, B.V. 81 /2 18 Oct 1 % 1/4 0 42 (1,00 8 % dm 200 New 22 cm 200 Nvdro-Ouebec 41 /2 13 Ave 83 10.34 7.6 dm 200 New 24 cm 150 Hvdro-Ouebec 41 /4 12 Dec 81 1/4 10.14 1.6/ dm 200 New 26 cm 100 Manitosa Hvdro-Elec 64 /4 17 Jun 87 9 23 10 73 7.9 dm 200 New 26 cm 100 Montreal 64 /4 17 Jun 87 9 23 10 73 7.9 dm 200 New 26 cm 100 Montreal 64 /4 17 Jun 87 9 23 10 73 7.9 dm 200 New 26 cm 100 Montreal 64 /4 17 30 Jul 81 43 44 84 84 84 84 94 95 (10.00 85) dm 200 New 26 cm 200 New		520 Methodo intern 25.22 167 method 930.2/2 112-234 530 Tricord 81/7 4 81/7 4	MI Gos 22.00 30 Sep 50 1075 Sep 50 1075 Sep 50 1075 Sep 50 1077 De 107	and 11 Apr 77 0 125 4.22 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
dm 100 Montreel 6 7/4 93 Jun 71 1/4 9.00 11.56 6 6 dm 250 Norwey		Itans, supplied by the 101 Fd 110 Fd	Closing Prices July 24, 1981 . Guard 31,75 NL Corall Libry 3.53 NL Grand State Corall Coral Cora	11.27 NL Street Gin 23.08 VI Invest: 12.08 SunGrih 10.38 1 14.78 15.44 Trus Gib 22.59 1 22.77 NL Trus Gib 22.59 der Funds: 17m NL Trus Gib 11.77 der Funds: 17m NL Trus Gib 24.7
dm 100 Ontor to Province: 6 17 Sept 10.14 A Av. dm 40 tecrne 0m 150 Province Of Manintob 6 1/3 34 Jul 91 10.11 71 dm 50 Norses dm 60 Prov.Of New Brunswick 65/4 130 Nov 92 Jv4 625 9.36 7.27 dm 122 Norses dm 60 Prov.Of New Orthopation 7 1/4 44 Av. 95/1/4 9 80 1071 7.41 dm 50 Norses	Hypothekforen 4 94 Nov 83 1/4 8.59 10.51 7.21 640 M.hubishi Care 1 1.49 77 790 07185 217 1.16 (Kommunolbank 8.34 122 Mar 80.34 10.24 11.04 6.31 6.31 6.31 6.31 6.31 6.31 6.31 6.31	which these securities BuilsBear Go: N. Hi I'cm 1235 11.95 Heroi Courte have been seld Coom 10.74 N. Optin 1224 12.95 INA Heroi INA Assat Voluel or Copil 5 13.39 N.L. Pent'F 1234 12.95 INA Heroi begint (value stus circles Rullo Rullock). To Fre 12.96 INA Heroi Goldon 14.35 N.L. To Fre 12.96 INA Heroi Goldon III. TO FRE 12.96 INA	Closing Prices July 24, 1983   Secure 25	15.74 NL Trins Inv 7.89 11.34
dm 100 Prov.01 Newtoundland 6 2/4 18 Nov 61 3/4 6/7 9,74 7.24 dm 100 Newtoundland 6/2 18 Apr 8/7 /4 90 107 7/4 dm 100 Newtoundland 6/2 18 Apr 8/7 /4 90 107 7/4 dm 100 Newtoundland 6/2 18 Apr 8/7 /4 9/8 4 10.45 4.34 dm 100 Newtoundland 6/2 18/7 18/7 8/7 8/7 8/7 8/7 8/7 8/7 8/7 8/7 8/7	Kommunatolionik 1 2/8 19 Aug 10 1/2 10.45 11.46 8.85   4:0   Milysolani God Chem   120   73 Eep 79   187 2/2   4.17 2.25   4	Bild Ask   Divid 28.5 2.11   Bord 4.27 NL Trysts	the unevall Cutheren Bro: Omeon 1647 NL Bord 157 1259 One Vm 725 NL Bord 158 1259 One Vm 725 NL Bord 158 1259 Openheimer Fd: Invest	7.37 7.59 Unit Accu 5.57 7.77 7.77 Unit Aug 10.44 7.72 7.89 Unit Aug 10.44 7.72 7.89 United Funds:
dm 150 Quebec Hydro-Eloc. 6 3/4 34 Feb 67 8.08 8.49 9.0 m200 Norabe dm 100 Quebec Hydro-Eloc. 7 1/4 34 Sep 94 92.3 11.43 2.71 dm 100 Quebec Hydro-Eloc. 8 34 Sep 97 1/2 94 10.72 94 10.	Fe 0/5 4 14 Nov 74 1/4 18.31 11.35 /37 4 20 Nissoria Engineering 16 Jun 11 19 1/17 11 11.35 /37 4.35 2.77 17 18 Dec 18 18 18.10 11.79 18.51 7 17 18.50 7 7 18.50 7 18.	AlM Funds: CvVId 14.78 15.84 Charl Fd 10.2 27.23 Mun Bd 4.71 NL Troots: CvVId 14.78 15.84 Charl Fd 10.2 27.23 Mun Bd 4.71 NL Troots: Charl Fd 10.2 27.23 Mun Bd 4.71 NL Troots: Charl Fd 10.2 27.23 Mun Bd 4.71 NL Troots: Charlet Funds: Hillion 7.22 ML InvVid 10.71 NL Troots: Calenter Funds: Hillion 7.22 ML InvVid 10.71 NL Troots: Calenter Funds: Charlet Funds: Charl	75 9.29 9.33 Incom 1.25 7.33 Oppenthermet F-G: Investigation 1.25 1.23 Oppen 9.72 IN.84 Ultro 1.25 12.47 U.S. Gero 7.45 8.14 H; Yid 17.53 18.77 Select 1.25 12.43 Mil 1.25 12.43 Opin 9.42 Mil 1.25 12.43 Opin 9.42 Mil 1.25 12.43 Opin 9.42 Mil 1.25 12.45 Opin 9.45 Mil 1.25 12.45 Opin 9.45 Mil 1.25 Opin 9.45 Mil 1.25 12.45 Opin 9.45 Mil 1.25 M	man Group: d 1254 1354 Hilling 12:11 av 220 884 Incom 12:13 3
dm 100 Denmark 8 1/4 102 Feb 97 1 /2 13.30 8.41 dm 125 Nerske dm 150 Denmark 8 13 See 92 1 /4 12.77 8.45 dm 80 Oslo C	Section   Sect	A Muril 1227 13.41 Tax Me 14.47 16.22 Trend 30.90 NL. 1D5 N An Gth 9.40 16.49 Colu Gth 27.45 NI Financial Property 105 P	1 443 1548 4FH 596 443 PazWid 984 NL Salar 1 1443 1548 Mathers 23.72 NL Penn 59 833 NL Band	Inel Group:   Vang   12.15   13.5   13.5   14.5   14.5   15.6   13.5   14.5   15.6   14.5   15.6   14.5   15.6
dm 100 Denmark 6 17 10 Feb 2 6 12 13 1 5 5 5 4 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1	Den National 1/2 Weiflor 883/4 10.16 8.05 at 5 Ricon Co Ltd 1991 Sep 3/4 12 12 00.0 14.17 9.40 16.32 714 at 6.01 City 5.31/4 120 00.1 14.17 9.40 16.32 714 at 6.01 City 5.31/4 186 Apr 70 1/7 18.00 180.4 7.23 6.44 Ricon Co Ltd 1991 Sep 3/4 130 140 140 140 140 140 140 140 140 140 14	Incom	20.35 22.12 Hint	m 522 14.61 invest 7.51 invest 1.67 12.28 Cope 48.90 in 1.67 12.28 Cope 48.90 in 1.67 12.28 Cope 1.67 12.24 12.20 DBstf 22.24
dm 75 Copenhopen Ciry 7 33 May 00 1/2 130 7.41 1.04 dm 100 Philips dm 100 Copenhopen Ciry 5 2/4 84 Dec 94 7.82 0.34 6.15 dm 100 South 1 dm 100 Copenhopen Ciry 7 3/4 184 Dec 97 0.3 0.34 10.81 1.31 dm 100 South 1 dm 100 Copenhopen Ciry 7 1/4 184 Dec 97 1/4 0.32 10.77 8.22 dm 100 South 4	Wies 62/4 95 Apr 81 1/2 13.24 2.25 81 1/2 1995 Macr 81 20 Apr 27 581 2.79 2.06 14 14 14 14 14 14 14 14 14 14 14 14 14	Entry 1438 33.72 Cons inv underell Onto A33 7.34 19 inv Index of A33 7.	10.12 ML	TO 95 NL EXEM 1337 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
den 75 Cosenhogen City  str 40 Cosenhogen Talephone 7 1/5 87 Jan 93 1/2 0.01 4.9 8.00  dm 75 Cosenhogen Talephone 7 1/5 87 Jan 93 1/2 0.01 4.9 8.00  dm 75 Cosenhogen Telephone 7 87 May 85 1/2 9.4 11.99 74 dm 100 Escom  dm 40 Cosenhogen Telephone 6 1/2 98 Apr 81 1/4 949 12.91 73 dm 100 Escom  dm 20 Den Donvike Bon5 81 1/4 76 Nov 80 10.55 18.4 877 dm 100 Escom  dm 100 Denmork Mortgoge 85 71/2 14 Nov 96 8.20 8.73 1.45 dm 100 Escom  dm 100 Denmork Mortgoge 87 7 38 Jul 84 1/4 10.21 1179 2.31 dm 100 Escom	Jahannesburg 1/4 17 5ee 80 10.03 12.07 7.53 20 620 6umillamo Metal Ind 27 15 10 10 10 10 10 10 10 10 10 10 10 10 10	Harter 11.74 12.83 Delch 4.67 7.87 Multal 9.30 9.68 Kemp Pece 29.57 32.34 Tr Fre 400 4.27 Speci	R. BAJ 938 MIF Funds: M2 9.10 Growth 13.46 NL SBE Princes: Princes	ofty 154 1634 Ind Tr 1639 BGF 9.3 9.42 GNMA 410 10 11 127 13.81 (vest 12.55 2 54 10 11 128 More 11.19
dm 150 Centmert Merrysone 8t 81/2 70 Jul 881/2 14.51 4.51 4.67 dm 100 Escom dm 30 Juliand Telephone 71/4 18-5es 91 10.44 12.84 177 dm 100 Escom dm 30 Juliand Telephone 63/4 17 Mey 91 Jul 8.53 9.73 7.3e dm 100 Escom dm 30 Juliand Telephone 71/4 18 Feb 90 9.72 18.77 18.66 dm 100 Escom dm 30 Juliand Telephone 71/4 18 Feb 973/4 12.53 9.58 dm 100 Escom dm 100	7 34 93 Jun 65 34 10.37 12.52 8.16 73.49 1990 See 404 16.530 21 601.79 12.62 8.16 17.49 1990 See 404 16.530 21 601.79 12.62 8.16 17.2 12.62 8.16 17.2 12.62 8.16 17.2 17.2 17.2 17.2 17.2 17.2 17.2 17.2	A lensition 5.05 5.52 DeafCR BH 22:79 NL Brown 5.00 Adult B A lensition 5.05 5.52 DeafCR BH 22:79 NL DNTC 13:00 H22: Ophn A trevest 13.22 NL DeafCR BH 22:27 NL DNTC 13:00 H22: Ophn A trevent 13:00 NL DeafCR BH 26:10 NL D	2.36 8.97 Afrier VAL NL FTERRY JUL SUPERIOR JUL STORE JU	r In 144 15.22 MuShi 1486 F Bond Gb: Mulint 1081 F 51 626 MuLe 277 F 72 54 686 QD(V) 1246
dm 00	172 15 Mor 75 1.72 14.34 5.29 13.44 1944 Mor 90 3/4 21 Mor 94 220 4/5 4.51 - 2.30 mt 4/1/2 15 Mor 77 1/4 12.39 14.13 9.00 mt 77 1/4 12.31 14.13 10.10 5 6.40 80 World 17 1/2 17 Mor 74 1/4 12.31 14.13 10.10 5 6.40 80 World 17 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2	Amided 25.34 NL A N16th 4.15 4.54 Each A N16th 4.15 Each B LCG1 1.27 17.17 B LCG1nc 1.247 18.56 B B B B B B B B B B B B B B B B B B B		words unavel words 11.76 12.71
dm 100 Council Df Europe 7 1/4 19 May 87 4 44 10.80 8.3 30 dm 100 8/xx21 dm 125 Council Df Europe 10 7 1/2 16 Oct 5 1/4 10.14 10.5 3.00 dm 100 8/xx21 dm 100 Council Df Europe 10 71 Apr 90 1/2 10.00 10 90 10.5 dm 190 8/xx21 dm 100 8/x Euro, Card 3 Steel 43/4 31 Dec 100 3.74 3.75 dm 100 8/xx21 dm 100 8/x Euro, Card 3 Steel 4 72 30 Apr 91 1/4 6 91 3 91 dm 190 8/xx21 dm 105 Ecs Euro, Card 3 Steel 6 1/2 30 Apr 91 1/4 6 91 3 91 dm 100 8/xx21 dm 105 8/x	7 1/4 #7 Jun 75 1/2 13.79 9.46  8 #7 Jun 75 1/2 13.79 10.29  6 3/4 #7 Oct 20 1/4 #81 10.20 7.48  9 1/4 #8 Jun 85 1/2 12.45 10.20  10.27  9 1/4 #8 Jun 85 1/2 12.45 10.20  10.27	Bobs Inc. 1.27 NL   Bobs Inc. 124 NL   Bobs Inc.	12.40 13.44 NELife Fund: Voyage 15.44 11.07   Balan	C A NL WYSC Inc. 230 st 1.5 kL Wrood Struthers: iRoe Fds: Well A 250 Neuron 1224
One 101 Ear Euro Cool & Steel A 38 Nov. 78 1/4 19 17 7 A7 1 don 20 Cortill V	partice1 71/4 36 Mor 74 34.56 954 954 43/4-9 1989 Mory 72 7.2 molurity 541 7.2 21,64 8.00 1989 Mory 72 7.2 molurity 541 7.2 21,64 8.00 1989 Mory 73 12,70 11,99 9.75 1899 Mory 73 12,70 11	Hilfurn 7-2/91209 Stock 10.82 11.87 CordPLAV 14.72 14.09 CANN. NOwc 14.55 15.77 Ebershodt Grotup: ToxEk 1.00 NL Chem 9.86 10.71 FHDA 4.11 S.58 Feeth Beac Gith 11.40 NL Englis 15.07 16.07 Growth 10.08 11.02 TA:PD Beac Hill 12.40 NL Survey 14.22 17.73 Fncom 6.74 NL Ute 11	14.78 NL Gram 14.44 17.57 Reverse 8.35 NL 51000 14.78 NL Incom 9.23 10.03 Selecto Sector: 1 1.00 NL Rel Et 19.32 21.00 Etaul 11.20 NL 51070	HI —No load 150
tim 100 Ecs Euro Cool & Steel 7 1/4 38 Nov 100 1/4 7 70 1.67 7 77 dm 100 Com F V 100 1 1/2 7 80 Com F V 100 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	the Do Rio Gene 8 1/2 % Dec 93 1/4 (0.10 ib.a7 vi.3) 425 American Akedica 43.99 150 CC 77 17 5 b 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	17134 3D 366 31A 634 01	Exchange Options	Option & price Ch 13 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Om 100 Ecs Euro Coal & Siect 11/2 172 bas be 1/4 4/4 fib24 1/2 drn 125 Lipini-5e m 500 Ees Eur Connorm Coan 11/4 120 Abr 95 10.55 74.1 drn 100 Ein Euros Invest Bonk 91/2 13 Jun 98 3/4 10.45 10.91 6/4 drn 100 Ein Euros Invest Bonk 6 134 Jun 98 3/4 10.45 10.91 6/4 drn 100 Ein Euros Invest Bonk 6 134 May 93 9.57 10.85 4/45 drn 100 Ein Euros Invest Bonk 1 134 10.45 10.51 15.1 drn 100 Ein Euros Invest Bonk 1 134 10.45 10.51 15.1 drn 100 Een Euros Invest Bonk 1 134 10.45 10.51 15.1 drn 100 Een Euros Invest Bonk 1 134 10.45 10.51 15.1 drn 200 Septin drn 100 Een Euros Invest Bonk 6 14/4 14 Dec 92 1/2 9/40 11.31 15.31 drn 200 Septin drn 200 Septin drn 200 Euros Invest Bonk 6 14/4 14/4 Dec 92 1/2 9/40 11.31 15.31 drn 200 Septin drn 200 Euros Invest Bonk 6 14/4 14/4 Dec 92 1/2 9/40 11.31 15.31 drn 200 Septin drn 200 Euros Invest Bonk 6 14/4 14/4 Dec 92 1/2 9/40 11.31 15.31 drn 200 Septin drn 200 Euros Invest Bonk 6 14/4 14/4 14/4 14/4 14/4 14/4 14/4 14	## 17 *** Oct   77 124 1242 13.25 10.66   5.7   7	21% 25 % % 0 0 0 21% 25% 25% 25% 25% 25% 25% 25% 25% 25% 25	Week Ending July 24, 1981  tion & price Close   Dollan & price Close   Dollan & price Close   Dollan & price   Dollan & price	3444   45   744   5
tim 100 Eto Euroo (reest Bank 7/7 88 Abar 22 Abs 7/11 8.7 Eto firm 100 Eto Euroo (reest Bank 7/7 88 Abar 22 Abs 7/11 8.7 Eto firm 100 Eto Euroo (reest Bank 4/7 47 Abar 25 Abar 25 Abar 27 Abar 26 Abar 27 Abar 27 Abar 27 Abar 28 Abar 27 Abar 28 Aba	7 3/4 18/ 30 187 1/4 1227 8.48 5 18 1983 3/30 107 1/2 motiveller 6.29 2.7 2.7e 8.71 9 8.44 9 7 10.5 18.0 9.7 1 1.5 18.7 1	47% 70 1-16 b a b scoria 25 144 844 a 0 GR Avrito 244 3117 a a a a 2 28 244 449 kg 19-16 25 4734 4674 a a 4 6 0 12 25 7-16 3 a 376 25 4734 4577 314 a 14a a 51mr/s 26 134 246 34 a 14b a 14b a 51mr/s 26 134 246 34 a 14b a 14	15Mr 280 c 0 5-16 9-16 10-24 480 1-16 10-3 396 37 25 3-3-16 334 136 136 10-6 U51-10-230 a 470 11-16 11	Hitton 20 11 15 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
drn 191 Eid Euroo Invest Bonk 4 3 444 44 477 144 178 145 471 144 178 145 471 144 179 145 471 145 179 145 179 145 179 179 179 179 179 179 179 179 179 179	10.5   10.5   10.5   12.0   647   10.5   12.0   647   10.5   10	47% 06 15-16 6 3% 3% 3% 1 Termido 25 a a k 4% Ka (7% 60 a) a 1 a 12% 3% 3 a 25% 3 a 3 k 2% 3 a 25% 3 a 2 b 3 a	1 20 5% 644 0 0 2134 25 79 21-16 4 25 3% 34 32 0 0 3134 40 5-16 1 0 0 19-16 20 19-16 20 19-16 20 19-16 20 19-16 20 19-16 20 22% 34 b 0 1-16 b 42% 50 12 175 0 20 20 20 20 379 11-16	G 55% 70 1/4 11/4 G 13/4 G 1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4
dm 700 Eurolism   S 24   7 Nov   77   14   10.25   1.28   dm 100 Swedem   dm 50 Eurolisma   6 1/2   10 See   04 1/4   9.57   12.19   6.00   dm 200 Swedem   dm 50 Eurolisma   6 1/2   10 See   04 1/4   9.57   12.19   6.00   dm 200 Swedem   dm 100 Eurolisma   6 1/2   10 Feb   83 5/4   8.81   10.01   6.57   dm 50 Eurolisma   6 1/2   10 Hoor   77   9.16   10.97   7.87   dm 20 Swedem   dm 20 Eurolisma   6 10 See   10 See   11.11   8.82   dm 20 Swedem   dm 20 Eurolisma   8 10 See   10 See   11.11   8.82   dm 20 Swedem   dm 20 Eurolisma   8 10 See   10 See   11.11   11.17   11.16   dm 20 Swedem   dm 20 Sw	6.3/4 **B.Apr ** 4.3/4 **10.04	61 \( \text{id} \)   60 \( \text{3/6} \)   54 \( \text{11/6} \)   14 \( \text{27/6} \)   27 \( \text{24} \)   28 \( \text{23} \)   24 \( \text{23} \)   24 \( \text{23} \)   24 \( \text{23} \)   24 \( \text{23} \)   25 \( \text{24} \)   25 \( \text{24} \)   25 \( \text{24} \)   25 \( \text{24} \)   27	25 % 19% 0 4% Oct Jon	27/4 25 676 646 11/2 11/17/19 0 27/4 30 35-14 34/5 34/6 11/17/19 0 27/4 35 11/2 37/16 0 11/19/19/19/19/19/19/19/19/19/19/19/19/1
FINLANO dm 75 Finland 1 13.Jun 94.1/2 10.32 11.40 7.41 dm 109 Forsking dm 150 Finland 4 167 Dec 86 11.59 a.82 dm 46 Kommu dm 150 Finland 6 147 17.00 95 10.14 16.77 7.20 dm 46 Kommu	rks (referred Alls 21/4 23 Jul 85 / 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	17%   20	50 16 0 36 1 AmriCve 203 11-16 346 1 11 50 9 1274 6 6 3077 35 11-10 146 436 57 70 446 446 8 0 2077 35 11-10 146 436 57 70 50 2 446 16/4 0 AmriExp 40 0/4 774 13-16 7 20 574 0 16 18 46 46 45 3/2 0 24 38 7 25 2 379 16 12 46 46 55 3/2 0 24 38 20 24 134 464 0 0 145 27-16 546 20 24 134 464 50 145 27-16 546	Mr. 41% 40 49 0 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
dm 150 Finland 0 14 Jun 96 8.80 9.19 8.16 dm 50 Ma Och dm 75 Finland 7 11/2 40 Oct 97 11/2 4.97 11.25 U.97 dm 100 Post-Oc dm 100 Finland 6 2/4 86 Feb 96 87 1/2 18.60 4.75 Semb-Sc dm 150 Finland 8 100 Dec 87 1/2 18.60 4.74 dm 75 Semb-Sc dm 7	Dermisia Mode 9 183 Jun 953/4 11.40 9.4 925 Chesebrough Pon 37.38 15 Sep 20 15 Sep 30	25%   35   10   27%   27%   27%   28%   27%	19 10 11 11 11 11 11 11 11 11 11 11 11 11	0. Proc 70 . 5/4 . 7% 15
dm 75   Impiren Volme 0 17 Jan 92 1/4 9.12 6.90 8.40 dm 105 5 weet 125 dm 40 1nd Mhee Bonk Finland 0 18 Dec 40 1/4 16.42 12.15 8.86 dm 105 5 weet 125 fm 105	Imm County Court 8 3/4 47 Apr 94 1/2 1884 1881 925   Cellistero Ab 71/4 28 Feb 84 1/4 181 11.97 8-41   Cellistero Ab 71/4 28 Feb 84 1/4 181 11.97 8-41   Sell Circuit Court 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	25% 30 4% 696 a 71-16 774 25 2 316 7-16 a 0 677  33% 35 75-16 314113-16 24 8mn F97 25 a b 4 b 677  33% 45 56 11-16 a a 25 30 42 a 11-16 30 Ph  33% 45 56 2 3 3 3 35 14 a 2 24 44 484	The state of the s	
dm 68 Tvg Gower Company 6 16 Feb 75 10.77 12.59 73.9 UNITS dm 50 Union Bank Finland 61/2 13 Dec 79 1/4 10.41 11.59 0.24 dm 150 Barckin	O KINGDOM A 64's 79 May \$1 3/4 10.20 \$26 \$71 4"- 193 Dec 80 \$71 4" 193 Dec 80 \$71 7 modurity 326 5/7 \$25 1.56 M 20 Nov 94 1/4 10.50 117 92 \$15 Command for 6 10 10 10 10 10 10 10 10 10 10 10 10 10	NDIS  25 15-16		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
dm 150 8 E C E 5 3/4 784 June 78 1/4 10,20 10,00 / dm 150 1cl 1011	Fm	NSerni 25	50 1-14 a 27% a Disney 41. 2 b 36 b	25 489 7 7-16 1 9 15 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
dm 180 Calsiss Camir Cook. Sco. 7 4 Apr. 13 1/4 9.36 11.74 7.85 dm 100 Metros dm 180 Calsiss Martin Camir Cook. Sco. 7 1/4 93 Apr. 13 1/4 9.36 11.74 7.85 dm 180 Mediam dm 180 Calsiss Mart Telecom 7 1/4 93 Apr. 13 1/2 11.69 17 12.13 677 dm 180 Mediam dm 180 Calsiss Mart Telecom 7 1/4 93 Apr. 13 1/2 11.69 17 12.13 677 dm 180 Mediam 180 Media	Districts  1.7 18 May 4 71.4 10.13 10.12 1	31 746	45 9-16111-16 946 - 2 45:7 00 1-16 27 15:4 0  50 3-16 5 0 15 15 15 15 15 15 15 15 15 15 15 15 15	Total valume 92.491
dm 190 Credil National 6 87 Oct 93 2 996 11.57 7.67 dm 190 Bank O dm 190 Distr. Res. Parts 6 1/2 34 Apr 93 1/4 18.69 9.56 dm 190 Chrysle dm 190 Electricilis De France 8 1/4 38 Nov 93 1/4 18.69 9.56 dm 190 Chrysle	Americo 5 2/4 70 Nov 75 1/4 9 30 7 24 1 25 1 756 Nov 8 1 motivate 46 9 14 461 70 0000 1 1 1 2 1 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1	104 25 V7 1 W a a b 30 W 15-16 a a 76-16 41 5 50 V7 b a b 30-16 40 a 7-16 a a 76-16	spor 30 0 7% 0 0 0 Greened 15 2 75-16 % 0 0 30 27-16 0 1-16 5-16 18% 23 % 98 3% 3%	Open Interest 1955.551  D—Not Inded. b—None offered. 2  Oid.  Option & price  Colling & pri
dm 80 0 lis Develop Reg Sdr 71/2 14 Apr 71 1/2 19.00 9.74 9.75 dm 100 Sun Inti	Finding Lore   1/2 at July	33 35 % 3% 4% 4%	Exchange Options Week Ending July 24, 1981	15% 25 1.16 D C   1   1   1   1   1   1   1   1   1
dm 100 Estel Nu dm 100 Estel Nu dm 100 Nederland Gosunie dm 100 Phillos Lombs dm 100 Shall Inti. Finance dm 100 Shall Inti. Finance dm 200 Shell Inti. Finance dm 200 Shell Inti. Finance	VERTIBLE BONDS   479   Fee Dead Stores 20.77   15 Jul 46   311 - 477   15 Jul 47   16 Jul 47   17 Jul 47   16 Jul 47   17 Jul		On & price Close Option & price Close  ACM 25 a a 1.16 a 52° 250 46 20° 70° 876  35 113-16 330 200 3 3 Oct Jac Oct Jac	775 50 70 334 200 5 5 4 4 4 4 5 7 5 7 7 7 7 7 7 7 7 7 7 7
ICELANG 71/4 14 May 14 1/2 849 938 131 dm 25   Celand 73/4 17 Apr 87 1/4 10.29 11.69 848 EUROF	455   Sard Interfer Cas Hall   10ct 77   10ct 78   10ct 79   10c	Section   Sect	40 9-16 134 0 0 44coa 25 a 0 374 374 374 374 374 374 374 374 374 374	XXVV 40 40 2274 30 10 11 14 2 17 17 17 17 17 17 17 17 17 17 17 17 17
dm 200 Asian Developm Bank 16 41 Apr 94 10.33 10.29 dm 190 Asian Developm Bank 16 41 433 Jul 99 1/4 7.17 7.27 6.80 5.15 Amro B	se Cont 17.08 14.0 n 41 15.0 n 42 15.0 n 45 15	28/L 40 2-146 % 11346 o 1554 280 ½ 36 a 359½ Sector 40 a 3746 b 0 5continn 10 21-16 2½ a a a 59½ CB5 50 7 a b 1570 15 a 1-16 a a 40½ Sec 40 ¼ 154 b b 5710d 50 8½ 10½ ½ 34 a 40½ 20 33 3-16 a 4½ 5 68 70 ½ 114 a a Gill 30 35 3-16 a 4½ 5 68 70 ½ 114 a a Gill 30 36 0 ½ w a a 58 50 1-10 a a Gill	70 % 15-10 10% 0 2m7 91 50 5% 0 3-10 20 2m 5 1 1 1 2m 5 1 2m 5 1 2m 3 2m 5 1 2m 3 2m 5 2m 5	70% 80 0 0 15-16 18 35 154 155 155 155 155 155 155 155 155 15
dm 100 Inter-American Dev 8t 2 1/2 25 Sep 27 427 10.11 826 500 600000000000000000000000000000000	m Find 1941 b 15 Sen 75 p 177 74- 1997 Sep 115 18 Aug 92 0 140 1244 b 000 2.57 1 2 140 Course 149 2 12 140 0 140 140 140 140 140 140 140 140 1	20	15 3V2 a W 0 4872 80 148 a a b 1 25 3V3 a a w 0 a b 25 3V3 a w 0 a b 25 3V3 a b 1 5-16.1 15-16 2 4872 70 4 a a b 25 3V3 a b 1 5 3V3 a a 1 1-16 a 3V3 a 25 3V3 a 3V4 a 1 1-16 a 3V3 a 3V3 a 3V4 a 3V4 a 3V4 a 40 11-16 4 44 3V7 a 4V4 a 40 446 456 11/4 3V4 3V4 40 11-16 4 44 3V7 a 4V4 a 40 446 456 11/4 3V4 3V4 3V4 3V4 3V4 3V4 3V4 3V4 3V4 3V	Morrison 80 0 0 0 30 0 5 5 3 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
0m 255 World Benns 71/2 35 Mey 14 / 2 1000 7 / 4 49 C 1000-54 dm 250 World Benns 71/2 35 Mey 12/4 10.7 8 / 4 49 C 1000-54 dm 350 World Benns 8 / 4 30 / 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	DI 192.00   1 Aer 70   12.172   515   Agrical Internet 97 Br   27 Digs. 73   27 Digs. 73   27 Digs. 74   516 Digs. 75	1715   25	25 746 0 0 244 25 115 134 b b 2 25 25 26 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2004 35 39 134 4 1 1 1 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1
den 158 Works Benisk 8 78 Feb 93 1/4 16.17 8.40 9100 Credit 8 den 158 Works Benisk 8 1/2 84 Augu 27 1/2 16.49 4.07 den 158 Works Benisk 6 1/7 18. Augu 27 1/2 16.49 4.07 den 158 Works Benisk 6 1/7 18. Augu 77 1/4 6.49 4.00 120 Elsevier den 158 Works Benisk 6 1/7 18. Augu 77 1/4 6.49 4.00 120 Elsevier den 158 Works Benisk 6 175 5eb 85 10.50 7.00 525 Ennisk den 158 Works Benisk 6 18. Jun 91 1/2 9.00 11.11 5.52 den 159 Works B	04556 Ltd 1 Oct 79 1 10657 1 1067 7 1 1067 7 1 1067 7 1 1075 1 10	S4(v)   50   6   8'-1   7   780   6310   50   136   310   134   276   1346   54(v)   60   1-16   34   9   0   1.18   136   136   1.16   34   9   0   1.18   136	25 kg 2-16 0 0 0 84 19 50 50 84 2 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	7% 60 2 3% 0 7 16 17 17 17 17 17 17 17 17 17 17 17 17 17
18 Tel May 101   17 962   11.04 8.25   12.04   12.05   12.04   12.05	1767 MGA DA 5 MGY BY SKT 1804/5 7/76- A74 . E	11   12   13   15   15   15   15   15   15   15	10 14 20 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	25% 35 3-15 36 40 37 4 177 178 25% 35 3-15 36 40 37 4 177 178 178 178 178 178 178 178 178 178
Girl 158 verick Bank 4 m 28 World Bank 4 m 28 World Bank 4 m 28 World Bank 5 m 29 World Bank 6 m 28 Wo	Overs Fin 15,1en 01 ot 172   Pound Sterling SFR Setts Franc 1995 Oct 102 704195 0.26 5.29 3.21 DM Deutsche Mork   FF French Franc NMD Norweglan Kroner - DM 1995 Oct 102 704195 0.27 4.25 7.20   NMD Norweglan Kroner - DM 1995 Oct 1	44% 50 7-461 15-16 57% 6 Sep Dec Sep Dec 144% 55 1-16 1 100% 0 4 100% 1	18 1-16 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2504 35 3-16 50 0 18 0 17 13 13 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16
### 700 WELLAND 7 36 Jan 84 10 44 12.84 823 535 inchess 10 12 Tracked 7.5501 7 36 Jan 84 10 44 12.84 823 535 inchess 10 12 Tracked 7.5501 7 36 Jan 87 1/4 10.30 11.39 9.57 67/4 50 Jan 100 Contests Dri Cradito 91/2 91 Jan 87 1/4 10.30 11.39 9.57 67/4 50 Jan 100 12.99 9.57 67/4 50 Jan 100 12.9	\$ 1997 Oct 50 1/2 1 See 97 p 433 2 9 14,14 6.73   welled 151.22   50 60 47 p 235 - 4.53   welled 151.22   50 60 47 p 235 - 4.53   welled 152   15 Feb 8   P455 - 4.53   welled 152   155 Feb 8   P455 - 4.53   welled 152   155 Feb 8   P455 - 4.53   welled 152   155 Feb 8   P455 - 4.53   welled 153   155 Feb 8   welled 153   155 Feb 8   P455 - 4.53   welled 153   155 Feb 8   welled 153	1224   25   1/4   5/4   1.14   34   279   25   15-16   274   0   0   45/4     224   23   1.14   11-16   11   3   0   0     224   25   1.14   11-16   11   3   0   0     224   25   1.14   11-16   10   0   0     224   25   1.14   0   0   0     227   228   124   124   0   0     227   228   124   0   0     227   228   124   0   0     227   228   124   0   0     228   228   124   0   0     228   228   124   0   0     229   229   229   239   239     239   239   239   239   239     239   239   239   239   239     239   239   239   239   239     239   239   239   239     239   239   239   239     239   239   239     239   239   239     239   239   239     239   239   239     239   239   239     239   239   239     239   239   239     239   239   239     239   239   239     239   239   239     239   239   239     239   239   239     239   239   239     239   239   239     239   2	35 35 44 17-14 29-16 27-90 2-14 19 10 C C 30 117-3	31 30 34 34 3 1 3 30 1 1 3 1 3 1 3 1 3 1 3 1 3 1 3
JAPAN	Stition Estate 1 150 Ber 91 316 4.5 1235 2.57 1 1993 Jen 81 15 Dec 91 316 4.5 1235 2.57 1 1993 Jen 81 170 17170 - 1717	1/4   1/4	25 1-16 1 0 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	15546 14646 17 0 0 1 10 14 15 15 15 15 15 15 15 15 15 15 15 15 15
dm 100 Joach Develop Bank 7/4 al Apr 75 1/4 10.38 75 40 641 Puribod dm 40 Joach Smith Rubber 10 1.4 85 Apr 99 10.38 6.51 641 Puribod dm 40 Joach Smith Rubber 10 1.4 85 Apr 99 10.38 10.31 641 Apr 10 10.4 85 Apr 90 10.38 6.51 6.51 6.51 6.51 6.51 6.51 6.51 6.51	15 Sep 77   18th 19th 19th 19th 19th 19th 19th 19th 19	22   25   1   26   26   27   27   28   28   28   28   28   28	18	195706 180 254 854 254 14 20 17 2554 17 17 17 17 17 17 17 17 17 17 17 17 17
6m 150 Kobe City 42/4 34 May 44/4 467 431 717 6m 150 Kobe City 7 1/4 86 Kobe City 51/4 86 Kobe City 61/4 87 Kobe City 61/4 87 Kobe City 61/2 87 Kobe City 61/4 87 Kobe City 61	I Jon 72 6971 2  1972 Jun 74 motivarity p 1131 7 16 99 5.51  1972 Jun 74 motivarity p 1131 7 16 99 5.51  1972 Decreases 5.65  1972 Decreases 5.65  1 Jun 73 67 303 89 2.74  1 Jun 73 67 303 43 89 2.74  1972 Mor 108 6 Assor 80 445 1.7 5.25 7.75  1092 1135 80 1 Jun 73 637 1	100%	45 to 13-16 0 0 144 20 to 17 5 5 5 3 5 3 4 5 5 5 0 15 17 16 47 5 5 5 5 16 17 16 47 5 5 5 5 16 17 16 47 5 5 5 6 17 16 47 5 17 17 17 17 17 17 17 17 17 17 17 17 17	112   115   115   24   154
dm 302 weeds Bonk dm 139 weeds Bonk dm 130 weeds Bonk dm 230 weeds Bonk dm 247 weeds Bonk dm 250 weeds Bonk dm 267 weeds Bonk dm 270 weeds	Simple New Air   197	Morris   50 2-16   2   b	18	1504   150
5 14 33 Aury 86 12:11 507 974 % 0 5 10 5 10 10 10 10 10 10 10 10 10 10 10 10 10	1800 Day a 1800 of marks 25 Tell Incisive. In depth, Internation 1800 and 172 180 172 180 172	الرَّاحِ الرَّاحِحِ الرَّاحِ الرَّاحِ الرَّاحِ الرَّحِ الرَّاحِ الرَّاحِ الرَّاحِ ال	50 4's 6's 136 776 180 50 50 6.3 8Vs 17 11-16 60 111-16 776 0 6's 2545 17 17-18 72 50 6 6 70 70 70 70 70 70 70 70 70 70 70 70 70	Open interest 2,977,192.  o-Not traded, b-None offered in the St.
				A STATE OF THE STA

YORK (API-Mapelly Quer the Counter's pulses his high, low, and test bid prices a week with the nel choice from the previous's lost bid prices. As specialized the high historia Association of Securities in 12-ling, are not octual transactions but day sentitive interestables prices at vehicle these illustrated the new sentition of the revisit markets, marketship and the revisit markets, marketship or commission. You suitable the NASC.

The state of the s

PO 10

- 20 20

11.22

1.364

.95 80 1.12 1.20 92

2944 214-14 214-154 247

Sciency High Cow Last Cirgo

Horning R. 10
Ho

2007 State S Ecshines Average State S 244 —144 2474 16 12 + 34 1124 — 34 1124 — 34 214 — 6-16 3874 + 174 17%-1 11%+ % 40 -1% 13% 0 12% 

Emarge Emarge Emarge Emarge Emarge Emarge Emarge Teach 1 76 belleville Emarge Emarge Emarge Emarge Emarge Emarge 1 76 belleville Emarge Emarge 1 76 belleville Emarge Emarge 1 76 belleville Emarge 1 76 bellevi - 014 91 17-16 17-

Limiting A. Landar Land

게임됩니다. 에게 보는 사이에 보는 사이

Processing

Over-the-Counter

Sametre II 12
Society II 13
Smid Lob
Smid Lob NEWLY ALT I SE NEWLY

| 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125

Kindigen i in in the state of t 10.24 (17.04 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 17.05 | 

Vont R 11.26
Vont R 11.26
Vont R 12.26
Vont 201 12-16 11

# Soviet Union Purchases U.S. Grain

WASHINGTON - For the first time since President Reagan lifted the embargo three months ago, the Soviet Union has entered the grain market as a customer of the Unit-

ed States. The Agriculture Department an-counced Friday the sale of 450,000 metric tons of corn — cearly 18 million bushels - to the Soviets for delivery after Sept. 30, the date a current 5-year grain agreement between the two countries expires.
The disclosure came hours after

an announcement that the United or after Oct. 1.

ALAHLI BANK OF KUWAIT K.S.C.

NATIONAL BANK OF ABU DRARE

BANCO AMBROSIANO OVERSEAS LIMITED

UNION DE BANQUE ARABES ET FRANCAISES L'.B.A.F.

BANQUE ARABE ET INTERNATIONALE DE'INVESTISSEMENT (B.A.I.I.)

ARAB BANK LIMITED

OBU BAHRAIN

States and the Soviet Union would meet early next month in Vienna to talk over a possible oew grain Although the 5-year agreement expires Sept. 30, the United States

told the Soviet Union at a meeting in London in June that it could buy without further consultation up to 3 million metric tons of corn and 3 million of wheat for delivery before Oct, 1. Also, the Soviets were told then

that they could buy "reasonable quantities" of grain for delivery on

**Special Homecoming** For Jets' Rasmussen

By Gerald Eskenazi New York Tunes Service

HEMPSTEAD, N.Y. - Randy Rasmussen's freckled face was twisted into a grimace; 260-pound offensive linemen do oot enjoy running the 40-yard dash. "Amaz-ing, just amazing," said Joe Gardi, an assistant coach.

Opening day of the New York
Jefs training camp last week was a
special homecoming for Rasmussen, who, at 36, is the oldest Jet going into his 15th season and the

only player still active from the 1969 Super Bowl champions. He did not play last season's fi-nal seven games, his longest inac-tive stretch as a pro, because of a sprained knee. So there were ques-tions. But not for Dr. James Nicholas, the team's orthopedist.

"As long as his legs hold up, he can go ad nauseam," said Nicholas, who pronounced him lit after an examination. "We were looking for an unstable knee. He's got such massive piano legs, no one can hurt him. To me. Randy is as good as he was 10 years ago.

Jets Not Worried

Apparently, the Jets aren't wor-ried, either. They did not draft an offensive lineman until their last selection oo the 12th round.

Rasmussen said he didn't think about the knee anymore. He had started 144 straight games before suffering the first of two injuries last season. Then, for the first time since 1970, the team was on the field without him.

"I started playing basketball in January," be said. "That was the scary part. The first time! went up for a rebound, I was scared to jump off the ground." But he land-

# NCAA Standout Hurt in Accident

Unuted Press International
INDIANAPOLIS — Landon
Turner, a starter on Iodiana University's NCAA championship
basketball team, was hospitalized
with paralysis in all four limbs Sat-

urday following an auto accident oo an Indiana highway.

"It will be around the first of the week before we know if the paraly-sis is permanent," a hospital spokesman said.

Turner, 20, was reported to have suffered a midback spine fracture and a head injury of undetermined severity. He was placed in traction and further tests were ordered, the spokesman said, adding that those tests may determine whether Turner will need spinal surgery.

> More Sports On Page 13

The last few years, he said, he has had to work harder. He runs more than ever in the offseason, he lifts more weights. His tests this week included bench-pressing 200 pounds, chin-ups, vertical leaps and an extensive physical examination.

"The first camp I came to, it took about five minutes," he said.
"They told you to bend down and touch your toes, and if you could do that, you were in."

### Good Health Record

Over the years, few Jets have been assured jobs in camp. But no one on the recent teams has disposed of challenges faster than Rasmussen, the left guard.

"I think I have a pretty good record in not getting hurt," he said. "I've got experience. That's a pretty hig thing in an offensive lineman, I've seen it all before."

He had also seen all the tests before. So with a smile, apparently with no apprehension, he waited patiently for his turn on the dips, a punishing hoisting test on the par-allel bars.

"How many did you give me?" Rasmussen asked Dan Sekanovich, an assistant, after Rasmussen came off the bars.
"How many Rass?" someone

"Twenty-five," he said proudly. Then be went to the chinning

bar, which was monitored by Boh Fry, who runs the offensive line.

Five. Rasmussen said, after straining through the ritual.

"Give him seven," Fry said. Nicholas had said the 40-yard dash might be an indication of Rasmussen's ability this season. "If he's lost speed, it could mean something," he said.

### Growing Pains

The dash, whieb Rasmussen lumbered through in 5.36 seconds last year, was marked by traffic cones at 10-yard intervals. Two officials timed players at the 10, 20 and 30 marks, and at the finish.

Rasmussen chugged the dis-tance, then asked for the time, the answer to which he apparently didn't like. He asked to do it again and went into a sprinter's stance, but be pulled up after 10 yards. "I felt that one," he said.

He tried again. This time he went all the way.

"They told me it was 5.4," he said, satisfied. "What was important was this," he said, pointing to the first 10-yard marker. "That was 1.8."

Was 1.5.

Nicholas agreed: "He's oot going to run 40 yards in a game.

All he cares about is the first 10, 15 yards. His time didn't mean anything. Linemen doo't run fast."

Coach Walt Michaels repeated that "nobody has a position made," then added: "But I know Randy so many years, it's unreal, He's my starting left guard."

This announcement appears as a matter of record only



# ARTOC BANK AND TRUST LIMITED US\$ 15.000.000 FLOATING RATE LOAN

Managed hy

Al Bahrain Arab African Bank E.C. Arab African International Bank — Cairo Co-Managed By

Kuwaiti French Bank

Arab Bank Investment Company Limited Provided By

> ARAB AFRICAN INTERNATIONAL BANK -- CAIRO ARAB MULTINATRONAL FINANCE CO. S.A. LUXEMBOURG

BANCO ARABE ESPANGIL, S.A. "ARESBANK" KUWAIT FRENCH BANK

UBAF ARAB AMERICAN BANK UNITED GULF BANK E.C.

al bahrain arab african bank (e.c.) "AL BAAB"

**TENTS** RTS & GUIDES

ESCORTS & GUIDES	CLASSIFIE	ED ADVERT	SEMENTS				
CAPRICE ESCORT SERVICE	(Continued from Back Page)						
	ESCORTS & GUIDES	ESCORTS & GUIDES	ESCORTS & GUIDES				
IN NEW YORK TEL: 212-737 3291.	AMSTERDAM HONESTY ESCORT	LONDON EXCLUSIVE Except Service. Tal: 01 402 7748	ESCORT SERVICE				
CACHET U.S.A.  BECORT SERVICE NEW YORK 213-242-0658 or 213-674-1310 MAM, R.ORDA. 205-625-1722 RAUDERDALE RA. 305-625-1722 Other major crises available. Credit cords accepted.  LONDON  Definion Escort Agency 67 Chilliam Street, Lambay W1 TEL: 486 2724 or 486 1159	ZURICH	LONDON - CHELSEA GELL Escort Service, 51 Beourbranp Place, London SW3. Tet 01 584 6513/2749, 4-12 pm.	Major Credit Carde Accepted				
	Monique Escert and Golde Service MAIE AND FEMALE Tel: 01/361 90 00	GENEVA - JADE Escort Service - Tal: 022/31 95 09.	212-765-7896 or 765-7754. 330 W. 56th St., N.T., N.Y. 10019 International Escorts needed				
	LONDON ESCORT AGENCY 1et 231 1158 or 231 8818.	GENEVA - EVE Escort Servica, Tel: 022/31 77 36	MILAN ESCORT AGENCY. Tel. 865647 / 865146 finely). ZURYCH - Tel: 0049-6103-82 Omega Escort Service/Germany. BRUSSELS - TEL: 0049-6103-82				
	LONDON TOWN	E.E.C CAPITALS Escort Service. Germony 9/7851-5719	Omego Escori Service/Germany, MUNICHE Stor Escori Service, Fo or male, Tel. (089) 3117900 . DUESSELDORF: DOMMNA 5: Escort Agency, Tel. (02) 1/38/31 4/				
LONDON	LONDON LAURENINE	ENGLISH ESCORT Service. London and Heathrow areas. Tel: 01 757 8754.	FRANKFURT - WIESBADEN - MA SHIRLEY Escort Service (611/28272 DUESSELDORF ESCORT SERVICE. (2211-492 605.				
POMPOM		BONE DIRONS Same & C. C.	FRANKRIET - KAREN Front Sec.				

ROME Invited 106/2016
orion. 10 pm.
LOUISA ESCORT SERVICE, Invited 14 Heathrow, Surrey & London or ea. 10t 01 370 4699.
LONDON ADAMS ESCORT SERVICE.
Mole & Female. 93 Regent St., W1.
Credit cards. 437 0703 until midnight.
AMSTERDAM APOLLO Escort Service.
Apoliological Answerdom (0) Tel: (01) 229 0765 BELGRAVIA rt Service tel: 736 5877. **AMSTERDAM** ERBON ESCORT SERVICE Tel: 852259 - 834053 - 436730 LONDON **AMSTERDAM** 766176.
VENNA - HARMONY Excert Service
Tel: 63 89 95 or 02244-2619.
ATHENS ESCORT SERVICE Tel
Athers 360 3062 Escorts wonted.
BRUKELLES: Mortine Escort Sorvice,
Tel. 428 01 42 ofter 2 p.m.
LONDON AND ARPORTS Escort
Agency. Tel. (01) 948 3422. Classics Escort Service ESCORT GUIDE SERVICE Tol: 247731.

COPENHAGEN ESCORT SERVICE. ZURICH-SIMONE ESCORT Service. | Tel: 242 85 10. ZOE LONDON & HEATHROW Escart AMSTERDAM-JB Escart Service Agency Tel 579 6444 222785 Butten Warmgerstroot 3 - 5

TEL: 794 2901

ORT AGENCY. Tel: [02] 55146 (Incly). Fel: 0049-6103-82048. Service/Germany. 3.: 0049-6103-82044 Service/Germany. r Escort Service. Femal (089) 3117900 . Er: DCMENA Englis y, Tel: 0211/38 31 41. - WIESBADEN - MAINZ ort Service 0611/282728. OF ESCORT SERVICE, Tel FRANKFURT - KAREN Escort Service Tel: 0611-681662

D452 23146.
ELIZABETH ESCORT SERVICE. London.
Tel: 883 0626.
OLDE LONDON Escort Service. Tel: (0)1891 1509.
NEW YORK CITY, Mig & Ronee Escort Service. 212-888-1606.
ARLENE'S MANHATTAN Escort Service New York City 212-753-4157.

Zunto - pose-Lousque - Genevo. SEGNAM: 0049-6103-96122 Brussle + stejer cities. Brussle + stejer cities. HOLLAND: 0949-6103-86122 RT SERVICE Amsterdore-Hague Rotterdore.
BNGLAND: 01-628 7969
L O N O O N.
OTHER REC CAPITALS
Tel: Germany 0-6103-86122 ESCORTS, N.Y.

ESCORTS & GUIDES

CONTACTA INTERNATIONAL I

EVERYWHERE, U.S.A. ESCORT SERVICE.

EVERYWHERE YOU GO, AMERICA ■ 212-359-6273

212-961 1945/461 2421

**REGENCY - USA** 

WORLDWIDE MULTILINGUAL ESCORT SERVICE

NEW YORK CITY Tel: 212-838-8022 8. 212.753-1864.

LONDON SUZANNE Escort Service. Tel: 357 0058 FRANKRURT - SIMONE AUST Escort Service Tel: 59-50-46

THAT'S A VERY

DISTURBING MESSAGE

I'D LIKE TO KEEP IT

I KNOW, ... WE'RE FEATURING THE

ARBITRATORS THIS YEAR.

'IF A FOUL BALL IS HIT

BEHIND THIRD BASE, IT'S

THE SHORTSTOP'S PLAY!

HOW MUCH DO YOU

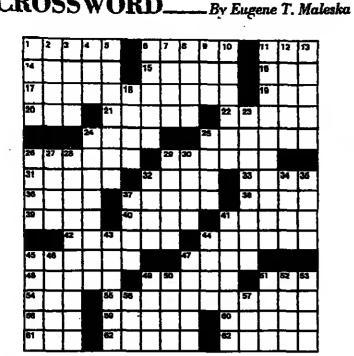
WANT TO SPEND?

I DON'T RECOGNIZE ANY OF THESE GUYS

ON THE BASEBALL BUBBLE GUM CARDS!

CANDY STORE

# CROSSWORD\_



ACROSS
1 Arrangement
6 Arose
11 Bail of cotton
14 In agreement
15 Lachrymose
16 Consumed
17 Committee
head, feminist
style 19 Container
28 Kennedy
transient
21 Matthew,
Mark, Luke or
John
22 White poplar
24 Bereft
25 Stings
26 Cuspid
28 Gun sound
31 Uline in
Washington,
D.C., is one
32 Theda
33 California
wine valley
36 Royal stables
37 Stains
36 Crythat is a
for one from

far cry from

39 Tense 40 Corn bread

officers 44 Woody, Stew

45 Drew forth 47 "... baked in

48 Winter wear

ALGARYE ALGIERS AMSTERDAM ANKARA

AUCKLAND

PEKIN

BOSTON

BUCHAREST BUDAPEST BUENOS AIRES CAIRO CASABLANCA

CHICAGO COPENHAGEN COSTA DEL SOL

FLORENCE

ISTANBUL JERUSALEM LAS PALMAS

FRANKFURT

WEATHER

42 Warrant

- 49 Salts or 581(5 or Downs
  61 — Paulo,
  Brazii
  54 Golfing thrill
  55 Room and meals
  58 Humorous
- suffix with ho or got 59 Mon:'s Mom, for one 60 They -
- meet to eat at the club 61 Greek letter 62 Fudd or Gaptry 63 Evans and Robertson DOWN
- cousins
  2 Ordinal
  suffixes 3 Exactly 4 Before lateral or sonant 6 — non grata 6 She wrote "Three Lives"
- 7 Aquatic bird 8 Hops drier 9 Spanish gold 10 Extremely concern 12 Not level 13 British sand

MANILA

MEXICO CITY MIAMI MILAN

MONTREAL MOSCOW MUNICH

PARIS PEKING PRAGUE RIO DE JANEIRO

ROME

SALISBURY SAO PAULO SEOUL SHANGHAI SINGAPORE STOCKHOLM

TAIPE

TEL AVIV TOKYO TUNIS VENICE

BBC WORLD SERVICE

(All times GMT).
Western Europe: 648KHz and 463M Modium Wave. 5,975, 6,050, 7,120, 7,185, 7,255, 9,410, 9,750, 12,875 and 15,070 MHz in the 49, 41, 31, 25 and 19 meter bunds.

Stest Airlicul: 1413KHz and 212/A Metilum Wave. 25.690, 21,660, 17,665, 15,420, 11,860, 9,560, 7,129 and 4,005 MHz in the 11, 13, 16, 19, 24, 25, 31, 42 and 49 mater bunds.

North and North West Africa: 25.650, 21,670, 15,070. 11,750, 9,410, 7,130 and 5,975 KHz in the I1, 13, 19, 25. 21, 42 and 50 mater bonds.

Southern Africa: 25,450, 21,460, 17,503, 15,400, 12,095, 11,628, 9,410, 7,185 and 4,805 MHz in the 11, 13, 16, 19, 25, 21, 41 and 47 meter bonds. Abiddin East; 1321KHz and 27/M, 413 KHz and 27/M or 497KHz and 469M Medium Wave. 25.650, 21,710, 17,770, 15,710, 11,760, 9,410, 7,140, 6,180 and 1,990 MHz in the 11, 13, 14, 19, 25, 31, 42, 49 and 75 mater bands.

Southern Asia: 1413KHz and 212M Medium Wove. 25,498, 21,538, 17,770, 15,319, 11,750, 9,409, 7,180 and 4,195 MHz in the 11, 13, 14, 79, 25, 21, 41 and 48 meter bonds.

East and South East Asia: 25,650, 17,710, 15,310, 11,750, 9,578, 4,175 and 1,915 KHz in the 11, 14, 19, 25, 31, 48 and 74 mater bands. Also for Shapepere only: 88,708 KHz VHF.

**VOICE OF AMERICA** 

e Voice of America broadcasts world news in English on the hour and at 20 minutes after the hour

turing varying periods in different regions.
Western Europe: KHz 15,265, 7,325, 5,955, 2,980, 1,197, 792, 11,760, 9,760, 1,296 in the 19.7, 41.9, 49.5, 59.4, 75.4,
251 (medium wave), 379 (medium wave), 25.5, 39.7 and 232 (medium wave) meter bands.

Middle Eust: KHz 15205, 11,925, 11,760, 9,710, 7,280, 6,040, 1,260 in the 19.7, 255, 30.7, 41.7, 49.7, 236 meter

South Asia: KHz 21.540, 17.740, 15.265, 11.925, 9.760, 7,105 in the 13.9, 16.9, 19.7, 25.2, 36.7 and 42.2 meter bands.

Africa: KHz 26,846, 21,460, 17,576, 15,336, 11,575, 9,530 7,280, 4,125, 3,970 in the 11.5, 13.8, 16.8, 19.6, 25.2, 21.5, 41.2, 49, 50, 75.2 meter bonds.

RADIO CANADA INTERNATIONAL

Prestern Enrope: 6606-6780 Mon.-Fri.: KHz 4149, 7155, 9769, 11825 in the 49, 41, 31 and 25 meter bonds; 1900-2000 Dally: KHz 7139, 41m; 1908-2190 Dolly: KHz 7253, 12325, 17875, 21430 in the 31, 19, 16 and 13 meter bonds; 2000-2180 Dolly: KHz 7255, 17829 in the 41 and 16 meter bonds; 2000-2180 Dolly: KHz 7255, 17829 in the 41 and 16 meter bonds; 2000-2180 Dolly: KHz 7255, 17829 in the 41 and 16 meter bonds; 2000-2180 Dolly: KHz 7255, 17829 in the 41 and 16 meter bonds; 2100-2200 Mon.-Fri.: KHz 6179, LS325, 17825 in the 49, 19 and 16 meter bonds.

Major events of the past century as reported in the

Herald Tribune

**THE FRONT PAGE 1887-1980** 

Reproductions of 129 front pages, many with Herald Tribune exclusive articles: the Titanic, the Dreyfus trial, First World War coverage edited at the front. Read about people: Queen Victoria, Lindbergh, Jack the Ripper, the Windsors, Stalin — a century of news headliners and the events that surrounded

Hardcover, 28 x 38 cm., The Front Page is a distinctive person-

—U.S.\$32 or equivalent in any European currency— plus postage: in Europe, please add \$2.50 per copy; outside Europe, please add \$8 per copy.

Send payment, with your name and address, to: International Herald Tribune, Special Projects Dept., 181 avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France.

al or business gift.

rice, 8600-0700 Mon.-Fri.: KHz 1978, 11775, 11760 in the 31 and 25 meter bands; 1800-2800 Daily: KHz MO and 17829 in the 17 and 16 meter bands; 3100-2200 Daily: KHz 11745, 15190, 17820 in the 25, 17 and 16 yter bands, and Sat.-San.: KHz 18325 and 17875 in the 19 and 16 meter bands.

ie East, 0400-0700 Mon.-Fri.: KHz 15225 and 17840 in the 19 and 14 meter bo

cific: KHz 17.829, 17.740, 15.290, 11.760, 9.770, 26.000, 6.110 and 1.575 in the 14, 16.9, 19.4,

ts at 0000, 0200, 6300, 0400, 0500, 0400, 0700, 0700, 0700, 1100, 1300, 1400, 1700, 1800, 2000, 2200, 2300

20 68 Folk WARSAW 24 77 21 78 Cloudy 12 54 Overcust WASHINGTON 27 84 25 77 Cloudy 19 66 Folk ZURICH 16 61 10 59 Cloudy

MAIRON

NASSAU NEW DELHI NEW YORK NICE OSLO

9 45 Overcost 14 57 Cloudy 28 82 Overcost 25 77 Stormy 21 70 Fair 18 44 Fair 28 48 Fair

28 48 Foir 12 54 Overcost

RADIO NEWSCASTS.

26 79 17 63

- "—Bill the Sailor," 1931 song 24 Ancient
- oo-firing cannon-nrng
  device
  25 Bad Ems and
  Bad Gastein
  26 Amusingly
  pretentious
  27 Region \_
  28 Agency
  distributing
  information

nformation

- 29 He played David Belasco in 1940 30 Gardner 32 Blessing 34 — in the neck 35 Sale sign 37 Tater 43 Scaled
- 43 Navy engineer 44 . . . two peas in 45 Solar year excess 46 Russian villa 47 Edol TV 49 Cheese town 50 A certain
- CTUVED 51 Go to see 52 Entertamer **Johnson** 53 Kents's metier 56 Make bigger:

Abbr. 57 Spanish wave

### .**B** WERE YOU IN CHURCH, SUNDAY ... ${f E}$ SUNDAY ... SUNDAY, $\mathbf{E}$ MMM BEETLE? T L E $\mathbf{B}$

AN ANGEL APPEARED TO

TU THE WORLD ...

WHAT DO YOU

SUGGEST FOR

ANNIVERSARY?

0

N

D

N

Ð

Y

C

A

P

N

ME SCHROEDER AND TOLD

ME TO GIVE THIS MESSAGE







DARLING, I KNOW YOU'RE

HAVING SOME TROUBLE WITH YOUR MEMORY---

BUT ITLL GRADUALLY

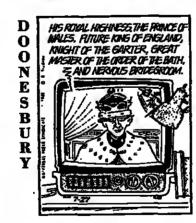
RETURN!











AS KEITH CAVELL

IS LEFT ALONE WITH RITA CARSON

HE SUDDENLY FEELS

THAT HEIS WITH A STRANGER NOT

THE WOMAN HE

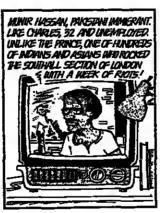
WAS PLANNING

TO MARRY!

0

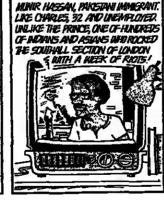
A

N







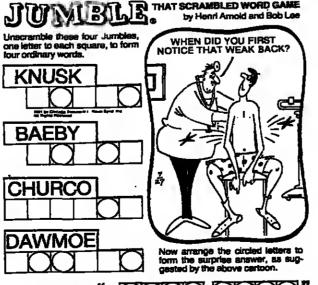




DENNIS THE MENACE



# JUMBLE THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee



Answer here: "A Jumbles: GRAVE BISON NOGGIN LAGOON Answer: What they said the personnal manager was -- VERY "ENGAGING"

"Registered as a newspaper at the Past Office" Printed in Great Britain'



'IT TOOK A WHILE, BUT MR. WILSON FINALLY SAID HE'D MISS ME IF WE MOVED AWAY.

# **BOOKS**

I EXPECT TO

BE PERSECUTED.

REALLY? I DIDN'T KNOW

THEY HAD A PLASTIC

ANNIVERSARY

# THE REAL CAMELOT

Paganism and the Arthurian Romances By John Darrah. 160 pp. \$13.95.

Thames & Hudson, 500 Fifth Ave., New York 10030. Reviewed by John Leonard

WHAT more can we ask? We get W sex cannibalism, castration and the cult of the severed head. Blue and the cult of the severed head. Blue stones move in the night, from Wales to England. Was Camelot really Stonehenge, and the Round Table an occasion for killing kings? John Darrah, about whom his publisher tells us nothing, has written a wonderful footnote to Frazer's "The Golden Bough." According to Darrah, the Arthurian legends belong to the Bronze Age, not the Dark Ages. They have little to do with post-Roman Britain or Christian symbolism. They are pagan puffery, a kind of glorious filler for the metaphysical imagination between the Indo-Europeans and the pope. The Celts, as usual, took a beating.

Cells, as usual, took a beating.

Darrah wants it both ways. Arthur,
Guinevere, Lancelot, Gawain and so on were real people, although they pulled their swords from stones a cou-ple of thousand years before the birth of Christ instead of 500 years after the Last Supper. On the other hand, they were also "offices," court functions, God-surrogates, varnished myth. The French medieval poets who, at many removes, did so much for Richard Burton on Broadway are not to be trusted. Malory and Tennyson missed the point. T.S. Eliot, cloaked as with a gauze of ether, perhaps came closer to the point when he went on, in "The Wasteland," about the Fisher King.

### Challenge at a Crossing

"The Real Camelot" is reckless and engaging. Merlin, according to Malory, feels bad: "At this moment a white hart ran into the hall pursued by a small white hound called a brachet and '30 couple of black running hounds.' The brachet bit the hart which gave a great leap and overthrew a knight who then picked up the brachet, took horse, and rode away with it. At once a lady rode in on a white palfrey demanding that the king re-cover the brachet for her, but he had scarcely turned to reply before she was seized by a fully armed knight and carried away by force."

Merlin, knowing an omen when it hits him on the head, "now warned that these events were significant and unless the king retrieved the participants it would bring dishonor to himself and his feast. Gawain was therefore sent to fetch the hart, Tor to fetch the brachet and the knight, and Sir Pellinore to fetch the lady and the knight; in case the knights should not willingly come, they were to be slain. The Knights of the Round Table successfully carried out their tasks and returned to Camelot with stories of a challenge at a river crossing, a chal-



lenge where a horn was blown, and a severed head by a well

Darrah cheerfully concedes that neither Malory nor Darrah can earplain what any of this means, but it certainly isn't Christian allegory and doesn't sound much like a French poet. It is a fabulation of an older order. We are asked to spend a good deal of time contemplating severed heads, especially near wells or river crossings. Water is important, and so are trees, not to mention stags, builts and goats. The severed head, however. and goats. The severed head, however, is a particular enthusiasm of the Celts. Stonehenge, we are told, is a "giants' dance." Knights are supposed to

meet in single combat at a sacred tit.
Winners take over the responsibility
for the site and the rights to wives of
the losers. Those bonlires at Halloween probably involved a burnan sacrifice The smill about which are have fice. The grail, about which we have heard so much, was likely to have been a vessel full of blood. Galahad is thus associated more with the Celtic "oult of the Eaten God" than he is with Christ, who substituted wine and

Darrah knows many more languages than 1 do, including Welsh, and takes Sir James Frazer more seriand takes Sir James Frazer more sen-ously than, say, Claude Lévi-Strauss might manage to. He moves from Fisher King to "challenge" knight to the annual slaughter of one's ruler, as if he were ambling down Penny Lane. "Maimed" is one of his favorite-words; usually it is the genitals that are maimed, since the king and his fertility are so closely related to agri-culture. It is amazing to me that the culture. It is amazing to me that the czars avoided this problem, consider-ing the fact that Russian crops always fail. But Celts are tougher than Rus-

We are in a dreamland of "dolorous strokes," "perilous beds," cold castles and Morgan le Fay. The Mother must be divine, and the stone will float. Darrah provides us several tables, all of them rectangular, to explain Mer-lin, Galahad, the solstice, bridges, islands and Black Knights. I find these tables hilarious; I am a Celt.

What does it all mean? There were a lot of maimed kings before Galahad took over the Oval Office. The Round Table has to be redefined not only as a place where "wounded knights were habitually left to die," but also as "a central organization of ritually maimed ceremonial figures, which was in the course of time replaced by a national gathering of challenge-knights (including a contingent from Brittany). The gathering took place to honor a local representative of the Indo-European lightning god at a spring festival at which an annual king was elected who should at the end of his term, like his sister, die a ritual death by bleeding into a sacred vessel for Eucharistic consumption and be buried in a boat."

That's my kind of politics. This is my kind of book. My Stone is unhenged. In my opinion, Darrah is the Celt of the earth, and I very much want to be buried in a boat.

John Leonard is on the staff of The New York Times.

# CHESS.

By Robert Byrne

MANY a player will mope through a tournament after an early-round loss, throwing away one point after another, as if resigned to total disaster.

Rudolf Spielmann, one of the most brilliant combination players of all time, would go limp in the face of an early misfortune and be unrecognizable in the following rounds. The Vicanese genius would show up for every game all right, but he could hardly be said to be playing them. He was more serious about late evening. when it was time to go to the cafes and lift a stein or 20 to forget his latest failure.

This isn't the way to become world champion and it is at least part of the reason Spielmann never made it. A true champion's response to a defeat can be seen in the performance of the current titleholder, Anatoly Karpov, in the IBM International Tournament in Amsterdam.

Karpov took a sharp setback in the first round, but undismayed, crushed his next opponent, Ljubomir Ljubo-jevic, a Yugoslav grandmaster. In the end, the 29-year-old Russian achieved a respectable second place, a totally un-Spielmannlike result.

Lately, Ljubojevic has been trying to revive the discredited counter with . P-B4, which invites the space-5... P-B4, which invites the space-gaining 6 P-Q5. He was not happy, after 6... PxP, 7 N-R4, with 7... P-N3; 8 N-QB3, B-N2; 9 0-0, 0-0; 10 B-B4, N-R3; 11 B-Q6, R-K1, which he had used against Lubomir Kavalek in the first round. Therefore, be diverged with the he diverged with the equally ancient 7... P-QN4.

In response to the probing 10 P-QR4, the counterattack with 10 ... N-N3; 11 P-R5!, QNxP; 12 P-R6, B-B3; 13 N-QB3, N-QN5; 14 BxBch, NxB; 15 NxP would be shaky for black in view of threate coules.

BxBch, NxB; 15 NxP would be shaky for Black in view of threats such as 16 B-B4 and 17 N-B5 — it would not be sufficient to play 15 ... R-QN1; 16 Q-R4, Q-Q2; 17 R-Q1.

Ljubojevic tried to keep his queen's wing pawns straight with 10 ... P-QR3, but after 11 P-K4, P-KN3; 12 Q-K2, he saw that 12 ... Q-N3; 13 N-QB3, P-B5; 14 B-K3, N-B4; 15 B-Q4, B-N2; 16 PxP, PxP; 17 RxRch, BxR; 18 P-K5! would yield White a powerful attack. Moreover, in this hypothetical variation, 13 ... P-N5; 14 P-R5, Q-B2; 15 N-Q1, P-R5 (otherwise White obtains a beautiful knight wise White obtains a beautiful knight outpost with 16 N-K3 and 17 N-B4); 16 B-Q2, P-N6; 17 N-K3, N-K4; 18 KR-B1, R-B1; 19 P-B4 wins the QBP with a quick rout.

Of course, 12 PxP did not present the page from a philipsing the same

vent Karpov from achieving the same outpost with the later 16 N-B4, and, after 17 RxP, White's advantage in mobility was clear.



Positiquafter 25 . . . R-B)

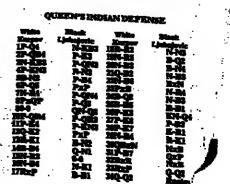
Karpov's 22 N-B6! forced Ljubo-B2?; 23 QxP! would have cost an important pawn.

The breakthrough with 26 P-K5! was the beginning of Ljubojevic's end — 26 . . PxP; 27 NxP crushingly opens the White KB's diagonal, after which 27 . KN-Q4; 28 N-Q7, NxN, 29 PxN would win heavy material.

On 27 P-K6!, the defense with 27 . . . RxP2; 28 PxPch, KxP; 29 N-N5ch, K-N1; 30 QBxN was out of the question, while 27 . . PxP; 28 N-N5, RxP; 29 NxKP, R-B1; 30 NxB, KxN; 31 QBxN, NxB; 32 Q-B3ch, K-B2; 33 BxR, NxB; 34 RxP produces an easy exchange-ahead victory for White.

White.
On 30 QBxN, it was not possible to play 30... N-N5 because of 31 NxPch!, PxN; 32 QxNP, QxB; 33 R-R4!, Q-B2; 34 RxN!, RxP; 35 R-R4ch, K-N1; 36 B-Q5ch, K-B1; 37 R-R5ch!, BxR; 38 Q-N8mate.

Karpov won the exchange with 31 P-B7, QxP; 32 BxR, NxB, leaving no doubt about the outcome.
On 34 Q-Q2, Ljubojevic saw that 34... P-Q4; 35 Q-R5, N-B2; 36 R-R7 costs Black a piece, so he gave up.



7.7



New YORK — Richard Moss, ignyer who successfully argued ignyer who successfully argued in the property of the part of the property of the part of the

contract the first who will have been canceled until furthe lover. The law hard has been canceled until furthe lover. The law motion of the basic underlying
five. The limit and the some of the basic underlying
five. The limit and house player agrees to render his serlearned so and have player agrees to render his serlearned so and have player agrees to render his serlearned so and have player agrees to render his serlearned so and have player agrees to render his serlearned so and have player agrees to render his serlearned so and have player agrees to render his serlearned so and have player agrees to render his serlearned so and have player agrees to render his serlearned so and have player agrees to render his serlearned the fills agree for the championship sealine account the fills agreed the series of the conlearned have been anneally cancels one of the balearned have been underlying rights of the conline account his series when one party has the right
in a learned series anneal the contract. That makes

Mained series anneal the contract voidable."

Serious Matter'

Mainted the Serious Matter'

Serious Mat

We are made with a very serious matter, which could be serious matter, which can be serious matter, which can be serious matter, which can be serious serious

# **Red Smith**

# and Eastly A Growing Feeling Sime ages of أولا ما المعدا المدا hat Baseball Is Dead

New York Times Service

What dies also

YEW YORK — Jacques Barzun Br. 122) Taries — and if he isn't sick of reding it, he has a strong stomach that "whoever wants to know heart and mind of America \*112 \*= \*= 55 better learn baseball." Thomas Wolfe celebrated the

Divet and unalterable geometry n, the most inventive sports The renchausen, solemnly assured us when President Lincoln lay ti di uning, the man he called to his was not Andrew Johnson, \_\_ vice president, or Gen. Ulysses Frant, who had just accepted s surrender at Appomattox at House, but Gen. Abner

ibleday. General Doubleday, don't let ball die," the president whis-

# No Reason for Optimism

he summer game has always a formidable body of support-yet, in spite of them, the feel-grows that Baseball 1981 is 1. Representatives of the playon the 26 teams were to meet

iday to decide what they could about salvaging the last two

### Transactions FOOTBALL

" National Feetball League
"LANTA---Waived Jaxnes Zidd. Thebacker: 1) Jeffries, detensive end. FUMORE—Signed James Cuthey, offensive

NVER—Annuanced the retirement of Dri-tioner, defensive end. Staned Steve Folay.

5. Wolved Frank Ros, linebocker; William-ims, center; and Tom Schrema, defensive Appl Placed Scott Kessler, defensive bock and position and the stanes of the stanes. NVER-Annanced the retirement of Bri-

ISTON—Waived Conway Hayman, offenistics: Doug Lantz, center; and Paul Milde receiver, Waived George Woodard, fulland Ernie Rogers, offensive tockle.

SAS CITY—Wolved Romie Rolond, runisck; Kelly Kirchbaum, Bnebacker; Thomiren, detensive back; and Ken Harbuck.

citie.
/ BNGLAND—Waived Chuck Foreman.
g back and Charles Cassidy, offensive

ORLEANS—Released Lester Boyd, Cithes, Henry Williams and Larry Jameson, Mass. Henry Williams and Larry Jameson, Mass. Dennis McCollies, defensive tacklet augusts, wide receiver; Herman Colly, deback; Randy Hertel and Casey Miller, tooks; and James Bunch and Gront toffensive finemen.

YORK GIANTS—Jim Clock, center, re-Majord Frails Fores, algorishister; Jack

Worked Craig Jones, placeklicker: Jack Alinebacker: Bob Ireland and Chuck Cook, we backs; Jos Shantz, offensive tackle; Proposetia and Keith Bethea, wife prs; and Alice Maher, tight end. Placed Milliand Shants, and the Inforest reserve

ADCLPHIA—Announced the refirem

Torrey, fullbock, Released Ed Newsome. 2 ceiver: Dave Parkin and Roser Schilcht-; rensive backs: Mark Lucky, Center: and

censive backs; many Lycky, center and continuous a series of one-year contracts.

&MIS—Shaned Dam Dierdorf, offensive in a series of one-year contracts.

&ANCISCO—Walved Spider Gelves, wide in and Charles Stone, offensive yourd.

\*\*TLE—Ander Hilms, offensive yourd.

\*\*TLE—Ander Hilms, offensive yourd.

\*\*TLE—Ander Hilms, offensive yourd.

\*\*Tuned Jeff Servy, guard. Walved Beanty on Dovid Borle, Held ends; Aliks.

\*\*Gory Johnson and Woody Umphrey.

\*\*Kim Baker, Bob Danenhouser, Steve and Donny Kirk, finebackers, Brod taslely; Ken Downson, Bill Fern and Mander, running backer, Bob Chouse and Ess. Notices; Leroy King and Jim Wolsh, s.; Steve Dudley and Al Loubenfiel, Jewers; and Andry Grahash, kicker.

\*\*INGTOM—Cut Chuck Hunter, running.

\*\*Tom Spodalore and Steve Haffman,

Mational Basketball Association EGO CLIPPERS—Named Dr. Lee Rick

Holland Hockey Leases
LO SABRES—Slaned Kall Suikkan

More Sports On Page 11

**Baseball Lawyer Suggests** 

If the whole thing blows, it becomes very serious."

Moss and Fehr were not talking
about having the players freed of
their contracts and freed 10 move
to other teams. They mere talking
the contract headed "Employment."
It says:

"The club hereby employs the
player to render, and the player
agrees to render, skilled services as
a baseball player during the year(s). major leagues. They were talking about the possibility of finding in-terested owners who would create another baseball organization out-side the established one known as

Organized Baseball.

We know there are a number of people interested in starting a new baseball enterprise," Moss said, without being specific.

### MacPhail Skeptical

Lee MacPhail, president of the American League, said he did not see any merit in the contention that players could walk away from their contracts

"It would seem to me they would still be under the reserve system," he said. "There are only certain ways a player can leave his team, either by being released, or by a default notice, or if he goes through the re-entry draft. I really haven't tried to examine it, though. I'll talk to the lawyers about it, but on the surface I can't see any merit

Calls were placed to about a dozen owners and other elub executives, but only Peter Bavasi, president of the Toronto Blue Jays, could be reached. "Agents and players have had little to do recently other than ponder their loss of income," he said. "Why not come up with some creative approaches to contracts?"

The reserve system, which bound a player to the team that notified the players they were can-first signed him unless be was celing the season, were not successtraded, sold or released, was ful. changed radically by the Messermith-McNally case. The system longer and the animosity grows deeper, the possibility of the playapplies only to the majors. It cannot curtail a player's movement outside of organized haseball if he ers' wanting to walk away from their contracts becomes more likeis not bound by a contract.

Significant Paragraph

The focus of Moss's argument is the paragraph in the uniform play-

months of the season, but there

was no visible reason for opti-

To bring the strike to an end and get back on the field for Aug-

ust and September, the players

would have to give up a significant

part of the freedom they and their

predecessors fought for through

most of a century.

For the employers to achieve peace on their own initiative, they

would have to concede defeat in a

calculated and costly campaign to

clamp a lid on the free-agent mar-

Most Beautiful Game

Amtrak timetable, is subject to

change without notice, it does not

that for anyone who wants to

know the heart and mind of Amer-

ica, the textbook will remain

It goes without saying that base-ball will be back eventually. It is

the most beautiful of games, with

deeper roots in America than any

other sport can show. Like the Winged Victory, it can be mutilat-

The question is, if baseball is re-

sumed next April, how mutilated

will it be? Its hold on public inter-

est almost surely has been loos-ened already. Will public disen-chantment be reflected at the box

office and among television spon-sors in the immediate future?

voking and prolonging a costly strike, seriously damaged their own product? They are capable of

Have the club owners, by pro-

A poll shows that almost half

the population doesn't miss base-ball. That shouldn't surprise any-

one. Nowhere near half the popu-

Those who are interested in the

Swing to the Players

press, perhaps a good deal more,

has been pro-players and anti-

of the owners' representatives,

Chances are the press view is the

This may be true, but the own-

To achieve this, they seem will-

risk defacing their product in the public view. Another such victory

over the Romans," King Pyrrhus

said after a costly battle, "and we

swung over to the players' side.

victory at whatever cost.

would be chaos.

outright

lation ever buys a ticket.

elosed for the rest of this year.

ed but it will survive.

Though this situation, like an

the players can't do anything, they're crazy," Fehr said. "If they insist on union-busting, very few players are going to be interested in playing for them. They're going to look for other places. If there is not a settlement before this season ends, or in time to make a season viable, you have to draw the conclusion that major league players are not interested in playing for these people under conditions they insist on and will look for other alternatives.

It says:
"The club hereby employs the player to render, and the player player to render, skilled services as

agrees to render, skilled services as a baseball player during the year(s)

19-- including the club's exhibition games, the club's playing season, the League Championship Series and the World Series."

Moss said: "When the elubs say

there no longer is a 1981 season,

they have changed an underlying

Moss, who represents individual players, including Nolan Ryan and Joel Youngblood, said he believed

that Grebey had informed the players that the clubs were cancel-

ing the season as a maneuver in-volving service credit. That issue

has become at least as big as free-

agent compensation in the strike.

There was no reason they had to say the season was canceled,"

Moss said. "A strike is a strike. But

they did it to try and outsmart the

Basic Agreement

According to the basic agreement between the players and the

owners, one day of service is cred-

ited for each day during the cham-

pionship season a player is on a major league cluh's active list. Pre-sumably, if there were no cham-

pionship season, players could not

receive service credit, which counts

toward such things as free agent el-

igibility and pension qualifica-

Telephone efforts to reach law-

yers for the clubs, in an attempt to

get them to explain the reason they

Fehr, the players' lawyer, sug-

"if these people think they're

going to wind up with a season-

long strike and take the position

gested that as the strike grows

players in the credit issue."

condition of the contract.

### Where to Play?

How viable the alternatives may be would have to be seen. New owners may not be hard to find. For example, Edward DeBartolo Sr. and Marvin Davis are among wealthy people who have tried to buy major league teams in recent

Playing sites could be another matter. Some stadiums are privately owned by the major league teams that play in them and would not be available to teams in a new league. Other stadiums are municipally owned. Teams have leases for those stadiums and some teams have veto rights over who u now appear that either side is stadiums during the baseball sea-

ready to give in. The chances are But Moss questioned whether major league teams could prevent other teams from playing in those stadiums, veto rights or not, while those stadiums were empty. "That would raise the anti-trust issue and

kill it forever," he said. Then there is the matter of litigation. The major league teams obviously would fight the players' at-tempts to abandon their contracts and the matter could become ex-

pensive and prolonged. "If you get financial people who are interested in owning teams," Fehr said, "they would have a vested interest in it. They're going to fight the legal battles with you. Sure, the present owners will take the position, if they fight it, that you can't play baseball for anyone else until you have six years of major league service or are released. But that's ridiculous."

Kenneth E. Moffett, the federal mediator, said be probably would not try to schedule another bargaining session in the strike until after the association's executive board met in Chicago on Monday.

**Nehemiah Hurdles Past Foster** 

Members of the Dutch tug-of-war team beating the Welsh at World Games L.

Tugs and Tricks at World Games I

the United States.

From Agency Dispatches SYRACUSE, N.Y. - Renaldo Nehemiah, reasserting his position as the world's top hurdler, streaked to a wind-aided 13.00 victory in the 110-meter hurdles Sunday over Greg Foster, his main rival, at the National Sports Festi-

SANTA CLARA, Calif. — It seemed only fit-ting that the first gold medal in World Games I should go to England, a pioneer of the modern

day Olympic movement.

England's 640-kilogram (1,410-pound) tug-of-war team helped launch the World Games Friday

night with a dramatic 3-0 victory over Switzerland to win the gold medal by a single point, 15-14. On

Saturday, Switzerland ran off six straight victories

without losing a point to win the gold medal in light heavyweight tug of war. The United States was the last of 7 in both tug-of-war events.

Ana Maria Carrasco of Venezuela, meanwhile,

shattered her own world record in water skiing

tricks by 100 points and led four qualifiers into

Tug of war, a relatively minor sport in the Unit-ed States, began in the 18th century with both

England and China taking credit for establishing

it as a competition. In England it was launched as

a sport between groups of men and townships,

and in China it was used to train slaves to haul

The time, which was aided by a 3.41-meters-per-second wind - an allowable limit is 2.0 — equaled his world record for the event, which was set two years ago. Foster, who won the National

Championship in the event with a 13.10 time in June, was second in Nehemiah burst to the front immediately after the gun and Foster never was able to catch up, hitting

the last three burdles en route to

s second-place finish, Like other sports in the festival, the track and field competition was divided geographically. Two athletes in each event represented each of the four regions - East, South, Midwest and West,

# Banks Withdraws

Willie Banks, the favorite in the out because of an ankle injury suffered at the World University Games in Romania last week. Banks' withdrawal left Greg Caldwell — who has leaped 55-101/2 this year - as the favorite in the event.

Jackie Joyner of the Midwest also scratched from the beptathlon after pulling a muscle in the burdles event.

In basketball, Jim Master stole what seemed to be a dramatic victory from the East with a 12-foot

# Mandlikova Defaults In Monte Carlo Final

United Press International MONTE CARLO - Sylvia Hanika of West Germany avenged her defeat at the French Open by beating Hana Mandlikova Czechoslovakia in the final of a tennis tournament here Sunday.

Mandlikova, 19, winner of the French final against Hanika, was trailing 6-2, 3-6, 5-6 when she walked off the court and retired. She gave no immediate reason for her decision.

Master's shot came with two seconds in the game and followed a hasket by Pat Ewing that gave the East its only lead of the game with 11 seconds on the clock. Ewing was fouled on his shot, but missed the free throw to set up Master's game-winning basket.

In ice hockey. Bruce Aikens and Bill Rothstein each scored two goals as Central defeated New England, 8-5, despite two goals by Bob Carpenter. Central leads the ice hockey competition with a 2-0 record. New England is 0-2.

Pete Pfitzinger won the marathon in 2 hours, 15 minutes, 20 seconds, becoming the third person in three Festivals to win the marathon without being affiliated with any of the four regional teams. Laura DeWald of the East was the women's winner, finishing 14th overall with an unimpressive clocking of 2:47:06.

On Saturday, the No. 1 American female sprinter, Evelyn Ash-ford, ran a wind-aided 11.01 in winning on a newly-surfaced synthetic track that felt more like a

face.
"I couldn't get any force," she said, a sentiment shared by James Sanford, who won the men's 100 meters. "I felt like I was standing

Sanford ran a wind-aided 10.03 in overtaking Ron Brown (10.18) and Harvey Glance (10.20). "I eased up in the last 10 or 12 mcters," said Sanford, a University of Southern California junior, who returned from Europe to compete at the festival. "I felt like I was fighting the track."

The most competitive race of the day was the men's 1,500- meter run, with Tom Byers holding off Sydney Marce and Ross Do-noghue on the last lap. But Byers' winning time, 3 minutes 44.84 seconds, was relatively slow, an indication that Maree, who was second in 3:45.09, has yet to begin serious speed work for major mile and 1,500-meter races later this sum-

Ashford, who lives in Los Ange les, ran for the West. Nursing a cold that she caught in Colorado. she said she would scratch from remaining sprint events here and re-

baseline jump shot that gave the South a 94-93 victory. turn bome to continue her training for the World Cup in Rome in

guns and ammunition up the mountains of North-

Games but the Americans were no match for their

European counterparts, who dominated the com-

petition. There are more than 20,000 elubs in Eu-

rope while there are no more than a few dozen in

There are 16 sports in all in the World Games,

which drew a surprisingly large crowd of more

than 8,000 for Friday night's opening program. The competition runs through Aug. 2. The sponsoring federations hope to put on the Games every

other year as a complement to the Olympic move-

ment but not as a competing event since none of

Unlike the Olympics, the opening ceremonies were completly devoid of politics as some 700 ath-

letes of the 1,400 scheduled from 58 countries to

compete in the Games marched into Buck Shaw

Stadium under their respective sport banners.

There were no flags, except for the host country's standard and the World Games banner.

the Games sports is on the Olympic calendar.

The United States fielded a team in the World

said, discussing the differences between ber status now and several years ago when she became the first American sprinter in almost a decade to defeat East German rivals, "In 1979, I was trying to see where I could go. I didn't know who I was or how fast I could run. It was more of an advantage in one sense. But now it's different f really want to run fast times. I'm a different person. I'm more confident, and I'm training more like a sprinter than I ever have. Before, I was building up strength. Now, I'm more into short, quick work-

I'm in a different place," she

CHICAGO (UPI) - Walter

# **NFL Raiders Get** Favorable Break In Court Battle

LOS ANGELES - The Oakland Raiders, Super Bowl winners last January, have been awarded a stunning decision in their antitrust suit against the National Football League with a judge's ruling that the jurors must consider the league as a group of 28 separate competitors, not a single organization.

The ruling by U.S. District Judge Harry Pregerson was seen as a turning point in the marathon

The chief owner of the Raiders, Al Davis, wants to move the team to the Los Angeles Coliseum, vacated two years ago by the Los Angeles Rams. The NFL blocked the move, citing a league rule that prohibits franchise shifts without approval from three-quarters of the team owners.

### Simple Case

Davis then sued the NFL, claiming that the rule was a violation of federal anutrust laws. The Raiders case was based almost entirely on convicing the judge and the jury that the NFL was composed of 28 separate teams and was not a single organization with 28 partners. "I feel better than I have in

months," the Raiders' attorney, Josepb Alioto, said after the ruling late Friday. "This is a shocking and stunning victory for us. "For a year we've been telling

the judge that this partnership business the NFL is claiming is just a boax. Finally, he believed us. We don't think Al Davis and Gene Klein, [owner of the San Diego Chargers], are partners. We think

they are competitors.

This ruling clears the way for the jurors to examine the sole issue in this case - antitrust. There's no

question it's the biggest turn in the trial and it went in our favor." No NFL officials or attorneys were immediately available for comment

Testimony in the case concluded last Thursday, Summaries were to take place Monday and Tuesday, and the case was expected to go to the jury on Wednesday.

The 10 jurors in the antitrust trial will thus oot have to include in their deliberations the question of whether the league acted as a partnership — one of the NFL's frequently stated contentions when it blocked the Raiders' proposed move to Los Angeles.

# Bears Sign Payton

Payton, the Chicago Bears' all-

# Al Davis three one-year contracts, the club

announced without disclosing the

"The Bears were very generous." said Payton's attorney, Bud Holmes. "He's very happy with it." Holmes would not release details of the contract, but said: "Walter is making less than what O.J. [Simpson] made, but enough to ensure he remains the highest paid player in the league."

Payton, who celebrated his 27th birthday Saturday, earned \$430,000 in 1978, \$450,000 in 1979 and \$475,000 in 1980. He has led the National Football Conference in rushing the past five seasons.

# CFL Standings



# Hamilton S7, Teresto 13

# Canadians Protest Basketball Triumph By Russians at World Student Games

Union advanced to the finals of easy game, defeating Mexico, 88-the men's basketball tournament 58. the men's basketball tournament at the World University Games Sunday with a 77-73 victory over Canada in a rowdy game played under protest by the Canadians.

The 4-point victory assured the Russians of a spot in the finals and set up a rematch of Saturday's double overtime loss to the United

# 3 Tied for Lead After 3 Rounds In PGA Tourney

United Press International WILLIAMSBURG, Va. Curtis Strange sbot a seven-under-par 64 Saturday to pull into a three-way tie with John Mahaffey and Howard Twitty at 4-under-par 209 after three rounds of the PGA tournament at Kingsmill Golf

Mahaffey put together a 1-un-der-par 70 with three birdies and two bogeys while Twitty birdied the 18th hole for an even par 71 to finish the day where he started, 4 under par. One shot back were Andy North

(67-210), George Cadle (68-210) and Mike Sullivan (69-210). Lyn Lott, with a 67 Saturday, and Butch Baird, with a 68, and Wayne Levi, who struggled to a 74, were at 211, two under par. Strange lives just two miles from the Kingsmill's club bouse and

practices often at Kingsmill. "The extra pressure is from wanting to play well at home," he said, "I en-joy it — having a house full of people - but I'm glad it's only once a year. Not playing well the first two days (75-70) made me want to go off and hide. I didn't want to play badly in front of friends."

# Foyt Is Injured In Michigan 500 The Associated Press

BROOKLYN, Mich. - Veteran driver A.J. Foyt was reported in fair condition following surgery Sunday for injuries suffered when his car crashed during the Norton Michigan 500 Indy-car race at Michigan International Speedway. The 48-year-old driver was found unconscious in the car but

was regaining consciousness as he was removed from the wreckage and taken to the infield hospital for treatment "Please tell everyone A.J. is a tough old bird," Foyt said before he was removed from the infield hospital to a belicopter. A hospital spokesman said that Foyt had "a rather serious com-pound fracture of the right forearm," and that a bone was bro-

Carrer, a 31-year-old American.

States. For the first time in semifi-BUCHAREST - The Soviet nal play, the Americans had an

The Canadian coach, Jack, Donahue played the game under protest after Soviet forward Nikolai Deryugin took a swing at Canadian star Jay Triano and only received a warning from the referees.

"We lost two kids in the last two games for swinging hack at people and we have it on tape," Donahue said. "Now this guy takes a swing at our man and be only gets a warning." Donahue, a former New Yorker

who coached Kareem Abdul-Jabbar in high school, said he threatened to pull his team off the court after the incident. 'We told them we were not

going to play the second half until we got things straight," he said. "Either they were wrong today or I was wrong the past two days and should have played those games under protest. The U.S. coach, Tom Davis of

Boston College, said the American victory was easier than expected.
"At this point of the tournament the time factor begins to wear on a lot of teams, and I'm sure Mexico playing late last night and so soon this afternoon didn't help them." he said.

Yugoslavia advanced with a 83-76 victory over Cuba and will join the United States and the Soviet Union in the four-way medal playoffs. Brazil was to play Romania to determine the fourth finalist. 4 Golds for U.S.

The United States, meanwhile, gold medals and two track titles on offer Sunday. The victories boosted the U.S.

gold medal total to 19 behind the Soviet Union's 26 and Romania's 23. A further 11 medals were decided Sunday night.

Jill Sterkl of the University of
Texas collected her third gold,

winning the women's 200-meter (reestyle in 2 minutes, 3.97 seconds, and fellow Texas swimmer Andy Schmidt picked up his first in winning the 200-meter men's freestyle in 1:52.62. Carmen Bunaciu of Romania swam 1:02.47, the third fastest

time in the world this year and the fifth fastest ever, to break her record in the women's 100-meter backstroke. It was her second gold after victory in Thursday's 200meter backstroke.

The fourth gold medal in swim-ming went to Sergei Zabolotnov of the Soviet Union, whose recorded 58.09 in the men's 100-meter backstroke.

At the nearby track stadium, the Americans won both the men's and women's 4 x 100 meter relays. ken. The race was won by Pancho hut the Soviet Union came on in

the final leg to edge the Americans in both the men's and women's 4 x

Romania got another gold medal at the track stachum when Doina Melinte won the women's 800 meters in 1:57.81 ahead of Gabriella Dorio of Italy and fellow Romanian Tudorita Morutan.

Andreas Hauck of East Germany won the men's 800 meters in 1:50.12, edging Sotirios Moutsanas of Greece and Pavel Troshilo of the Soviet Union. Sara Simeoni of Italy, the favorite, won the wom-

en's high jump.
On Saturday, Cliff Wiley, still recovering from an asthma attack. eaded an American 1-2 (inish in the men's 400-meter track final.

The Americans and Russians then shared the honots in two thrilling invididual medley races in the swimming, winning one each, while the Soviet Union's Alexander Cbaev picked up the third swimming gold of the day when he knocked almost 25 seconds off the previous Games record to take the men's 1,500 meters in 15:22.25.

"I wasn't sure how I could run." Wiley gasped at the finish line. The pollen count is very high here and I've been travelling a lot in Scandinavia where it is low."

# Whitworth Holds U.S. Open Lead

United Press International

LAGRANGE, III. — Kathy Whitworth, determined to win her first U.S. Open title after 23 years on the tour, sbot a cliff-hanging 1under-par 71 Saturday to take a one-stroke lead after three rounds of the U.S. Women's Open. Bonnie Lauer followed close be-

birdie on the 18th hole. She wound up the day's play with a par 72 — one stroke behind at 211. Beth Daniel end ! the day's round by birdiein; the last two hole for a 3-under-par 69, moving her into third place at two strokes behind Whitworth. The defending

hind, sinking a two-foot putt for a

### round 72 French Finish 1-2 In International Trot

champion, Amy Alcott, fell 10 strokes off the pace with a third-

New York Times Service WESTBURY, N.Y. — The French scored a 1-2 sweep Saturday night of the 23d Roosevelt In-ternational Trot. Ideal du Gazeau, freshened by a vacation on the Normandy seacoast, won hy a neck from Jorky in the celebrated \$250,000 race.

Ideal du Gazeau trotted the mile and a quarter in the fourth fastest time in International history. The 7-year-old horse was clocked in 2:32.6. a second slower than the stake record shared by Armbro Flight and Cold Comfort.



BANTAMWEIGHT CHAMPION - Jeff Chandler of Philadelphia delivered a hard right to the chin of Julian Solis in his defense of the World Boxing Association bantansweight title Saturday in Atlantic City, N.J. Chandler, who beat Solis for the title in November, this time knocked out the Puerto Rican with 2 seconds left in the 7th round of a scheduled 15-rounder.

# International Bond Prices - Week of July 23 Provided by White Weld Securities, London; a Division of Financiere Credit Suisse-First BostonRECENT ISSUES STRAIGHT BONDS All Currencies Except DM LANDOIL RESOURCES **CORPORATION** U.S.\$ 20,000,000 **Syndicated Guarantee Facility** For their activities in the Republic of Iraq Lead Managed By AL BAHRAIN ARAB AFRICAN BANK (E.C.) "ALBAAB" Managed By ARAB AFRICAN INTERNATIONAL BANK, CAIRO **KUWAIT FOREIGN TRADING CONTRACTING & INVESTMENT CO. (S.A.K)** Provided By AL BAHRAIN ARAB AFRICAN BANK (E.C.) "ALBAAB" ARAB AFRICAN INTERNATIONAL BANK, CAIRO ARAB SOLIDARITY BANK (BAHRAIN O.B.U) BAHRAIN INVESTMENT COMPANY B.S.C. THE GULF BANK K.S.C. "KUWAIT" **KUWAIT FOREIGN TRADING CONTRACTING** & INVESTMENT CO. (S.A.K.) KUWAITI FRENCH BANK SAUDI EUROPEAN BANK S.A., PARIS al bahrain arab african bank (e.c.) "AL BAAB"

DM STRAIGHT BONDS WestLB. Eurobonds · DM Bonds · Schuldscheine for dealing prices call Westleuts No. Landerhank, Head Office, P.S. Birs 1128, 4000 Discission 1. Telephone 826.31.22. Telephone 858.981. Increasing Bland Dading Dept. Telephone 826.27.41. Telephone 836.27.41. Telephone 836.27.41. London
Westdeutsche Landenbank, 41 M. A. Jahr. London EC2R6AEIUX
Relephone 638 6:41 Tules 887 984 Luxembourg
WestLB International 5 A 22 - 34, box-yard Grande Duchesse Charlotte
Luxembourg Telephone 44 74 11 linear 1931 Hong Kong
WestLB Asia Limited, 1301 Hutchison House 10 Hutcourt Road, Hong Kong
Telephone 259206 Telephone 75142 Leading Marketmakers in Eurobonds West B Westdeutsche Landesbank

المكذا من العُصل